Alma Platinum IV

R.C.S. Luxembourg B-85.828

Audited Annual Report

as at 31 January 2023

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Alma Platinum IV

Management and Administration

Registered Office
Alma Platinum IV
11-13, boulevard de la Foire
L-1528 Luxembourg
Grand Duchy of Luxembourg

Board of Directors
- Henri Vernhes, Founding partner and Chief Executive Officer, Alma Capital, 2 avenue Montespan, 75016 Paris, France

- Baptiste Fabre, Partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg

- Hervé Rietzler, Partner, Alma Capital Investment Management, 5, rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg

- Gilles Dupin, Independent Director, Chairman and CEO of Monceau Assurances group, 52 boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg

- Hugues Delcourt, Independent Director, 17 Rue Louis XIV, L-1948 Luxembourg, Grand Duchy of Luxembourg

- Andreas Lehmann, Founding partner, Alma Capital Investment Management, 5 rue Aldringen, L-1118 Luxembourg, Grand Duchy of Luxembourg*

- Michel Dupuydauby, Independent Director, Chairman of Azul Financial Advices, Calle Pindar 5, 17480 Roses (Girona), Spain**

Depositary
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Registrar and Transfer Agent
RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

Management Company
Alma Capital Investment Management
5, rue Aldringen
L-1118 Luxembourg
Grand Duchy of Luxembourg

Investment Managers[1]
State Street Global Advisors Limited
20 Churchill Place, Canary Wharf
London E14 5HJ
United Kingdom

* Resigned effective 1 May 2022.
** Resigned effective 9 February 2022.
[1] In relation to certain Sub-Funds only, as further detailed in this report.

Management and Administration (continued)

Selwood Asset Management (France) SAS
51, rue de Londres
75008 Paris
France

Oceanwood Capital Management LLP
4 Albemarle Street
London W1S 4GA
United Kingdom

Selwood Asset Management LLP
15 Stratford Place
London W1C 1BE
United Kingdom

DLD Asset Management LP
80 Broad ST
New York, NY 10004
United States of America

CQS (UK) LLP
One Strand
London WC2N 5HR
United Kingdom

MidOcean Credit Fund Management, L.P.
320 Park Avenue
Suite 1600
New York, NY 10022
United States of America

Alma Capital London Ltd
30 Panton Street
London
SW1Y 4AJ
United Kingdom
(appointed on 1 July 2022)

Portfolio Manager[2]
Winton Capital Management Limited
Grove House
27 Hammersmith Grove
London W6 0NE
United Kingdom

Sub-Investment Managers[3]
Brilliance Asset Management Limited,
19/F, 2 International Finance Centre,
8 Finance Street,
Central Hong Kong

Magnetar Financial LLC
1603 Orrington Avenue, 13th Floor
Evanston, Illinois, 60601
United States of America

2 In relation to the Sub-Fund Alma Platinum IV Systematic Alpha only, as further detailed in this report.
3 In relation to the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives only, as further detailed in this report.

Management and Administration (continued)

Millburn Ridgefield Corporation
55 West 46th Street, 31st Floor
New York, NY 10036
United States of America

Two Sigma Advisers, LP
100 Avenue of the Americas, 16th Floor
New York, NY 10013
United States of America

DLD Asset Management LP
80 Broad ST
New York, NY 10004
United States of America

Asymmetry Capital Management LP
101 California Street, Suite 1725
San Francisco, CA 94111
United States of America
(terminated on 14 February 2022)

Oceanwood Capital Management LLP
4 Albemarle Street
London W1S 4GA
United Kingdom

MY.Alpha Management HK Advisors Limited
Chater House, Suites 809-810
8 Connaught Road
Central Hong Kong

Investment Advisor[4]
UBS Hedge Fund Solutions LLC
600 Washington Boulevard
Stamford, Connecticut
United States of America

Independent Auditor of the Company
Ernst & Young S.A.
35E, avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Legal Adviser of the Company
Elvinger Hoss Prussen
société anonyme
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

[4] In relation to the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives only, as further detailed in this report.

Capitalized terms used herein shall have the same meaning as in the prospectus of Alma Platinum IV applicable as at 31 January 2023 (the "Prospectus") unless the context requires otherwise.

Corporate Governance
The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Company complies with all applicable rules and regulations.

Board Composition
The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members. The Directors collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight and proper governance of the Company.

Andreas Lehmann[1], Chairman, Director: Mr Lehmann co-founded Alma Capital in 2006, and develops its international activity from London. Previously, he was Managing Director of J.O. Hambro Capital Management, Managing Director of Merrill Lynch Investment Managers, Director of Mercury Asset Management (part of the investment bank SG Warburg & Co. in London). Before obtaining an MBA from INSEAD, Andreas took a Law degree at the University of Copenhagen.

Henri Vernhes, Director: co-founder and CEO of Alma Capital. Between 2000 and 2005, as Managing Director, he started and developed Merrill Lynch Investment Managers in France. He began his career as a manager at Banque Worms after having been an officer in the French Navy. Mr Vernhes graduated from the Institut d'Etudes Politiques of Paris and Paris IX Dauphine University.

Hugues Delcourt, independent and non-executive member of the ACIM Board of Directors, has over 25 years of banking and asset management experience, with most of his career spent in Luxembourg. M. Hugues Delcourt is also formerly Managing Director of the BIL.

Baptiste Fabre, Director: Mr Fabre joined Alma Capital in 2010. He is a Conducting Officer of Alma Capital Investment Management. Previously, he cofounded a fintech project, after working at Société Générale Corporate & Investment Banking in Paris and previously with BNP Paribas in India. Mr. Fabre graduated from the Institut d'Etudes Politiques de Paris and the London School of Economics.

Hervé Rietzler, Director: Mr Rietzler joined Alma Capital in 2012. He was previously a managing director and a member of the executive committee at RBS Switzerland, where he was in charge of equity derivatives and structured products for investors in Switzerland and France. Between 1996 and 2005, he worked at Merrill Lynch in London and Paris. He has started his career at Société Générale as equity derivatives products seller for Swiss clients. Mr Rietzler graduated from HEC in 1992. He has also served as an officer in the French Navy for military service.

Gilles Dupin, Independent Director: Mr Dupin is Chairman and CEO of Monceau Assurances group. He started his career as an insurance controller in the French Ministry of Finances. In 1986 he was appointed head of the Internal audit department of Gan Assurances, and then joined the Victoire Group as Corporate planning manager and finally got the responsibility of conducting the Belgian and Luxembourgish entities. He also served on the Board of Directors at April Group and La Française AM and is currently seating on the Board of Wafa Assurances (Morocco). Mr. Dupin graduated from the Ecole Polytechnique and from the Institut d'Etudes Politiques of Paris, and is a qualified actuary fellow of both the French and the Luxembourgish Institutes of Actuaries.

Board's Responsibilities
The Board meets at least quarterly and may also meet also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Chairman's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board.

[1] Resigned effective 1 May 2022.

Insurance
The Company maintains appropriate Directors’ and officers’ liability insurance cover.

Delegation of Responsibilities
The Board has delegated the investment management, distribution and administration of the Company and the Sub-Funds to the Management Company. The Management Company has delegated the management of the investment portfolio to the Investment Managers. The relevant Investment Managers or Sub-Investment Managers have direct responsibility for the decisions relating to the day-to-day running of the Sub-Funds. The Management Company has delegated its responsibilities for administrative services of the Company to RBC Investor Services Bank S.A. as Administrative Agent, which has responsibility for the administration of the Company’s affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Directors and the Management Company. The Company has appointed RBC Investor Services Bank S.A. as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Management Company has delegated transfer agent and share registration services to RBC Investor Services Bank S.A. The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

Financial Reporting
The Company prepares its financial statements under Luxembourg GAAP.

Remuneration
Some Directors are paid fees which are submitted for approval by the Shareholders at the annual general meeting. The Board believes that the level of remuneration for those non-executive Directors who receive a fee properly reflects the time commitment and responsibilities of their roles.

Communication with Shareholders
The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders have the opportunity to, and are encouraged to attend and vote at general meetings. The Board has reporting procedures in place such that client communication with the Company or the Management Company is reported to the Board, including shareholder complaints. The Management Company is tasked with actively managing the relationship between the Company and its shareholders.

Report on the Sub-Funds

The number of sub-funds (the “Sub-Funds” and individually the “Sub-Fund”) in Alma Platinum IV has remained at 8 with no launches or terminations during the year to 31 January 2023.

The Sub-Funds of Alma Platinum IV cover a wide range of economic exposures: short term fixed income, bond, equity and commodities to both retail and institutional clients.

Alma Platinum IV Systematic Alpha

The investment objective of the Sub-Fund is to achieve long-term capital appreciation through compound growth by gaining exposure to global exchange-traded futures, forwards and options markets on commodities (including energies, base and precious metals and crops), equities and equity indices, bonds, short-term interest rates and currencies, all in accordance with Winton Capital Management Limited's proprietary investment strategy.

Date	31 January 2023				
Alma Platinum IV Systematic Alpha Sub-Fund's Net Assets	USD 193,863,265				
Share Class	R1C-A	R1C-C	R1C-E	R1C-G	R1C-N
Number of Shares	1.00	239.71	941.29	34.99	13.79
NAV per Share	EUR 10,769.54	CHF 10,524.21	EUR 12,216.73	GBP 12,403.93	NOK 101,640.76
Share Class	R1C-S	R1C-U	R5C-G	R5C-U	
Number of Shares	17.44	1,087.82	5.00	15.00	
NAV per Share	SGD 25,052.64	USD 13,904.64	GBP 10,927.85	USD 11,435.50	
Share Class	R6C-E	R6C-G	R6C-U	I1C-C	I1C-E
Number of Shares	12.22	1,258.60	239.40	9,960.15	163,363.88
NAV per Share	EUR 10,748.90	GBP 11,650.73	USD 12,106.47	CHF 115.39	EUR 135.10
Share Class	I1D-G	I1C-G	I1C-U	I5C-U	R0C-E
Number of Shares	52.34	16,207.61	683,979.38	1,461.53	194.36
NAV per Share	GBP 120.53	GBP 135.26	USD 150.81	USD 121.87	EUR 11,767.42
Share Class	R0C-G	R0C-U	I5D-G	I5C-G	
Number of Shares	321.24	216.55	808.77	88.08	
NAV per Share	GBP 12,049.42	USD 11,675.36	GBP 109.59	GBP 109.19	

Alma Platinum IV Selwood Market Neutral Credit

The Investment Objective of the Sub-Fund is to achieve positive risk-adjusted returns to investors primarily through opportunistic investments in credit markets. To achieve the Investment Objective, Selwood Asset Management LLP (the "Investment Manager") will seek to identify long and short investments in financial instruments referencing credit indices and corporate issuers, while following a market neutral approach. The Sub-Fund mainly invests in Europe and North America but may also invest a portion of its assets globally.

Date	31 January 2023				
Alma Platinum IV Selwood Market Neutral Credit Sub-Fund's Net Assets	EUR 162,639,699				
Share Class	R1C-E	R1C-U	I1C-E	I1C-G	I1C-U
Number of Shares	948.37	213.00	65,833.57	195.15	2,131.27
NAV per Share	EUR 1,068.39	USD 1,187.24	EUR 1,081.79	GBP 1,036.95	USD 1,193.20
Share Class	I2C-E	I2C-U	I2C-G		
Number of Shares	46,871.44	12,063.80	17,199.03		
NAV per Share	EUR 1,123.26	USD 1,053.99	GBP 1,192.44		

Alma Platinum IV UBS Multi Strategy Alternatives

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, the Management Company intends to select multiple sub-investment managers (the "Sub-Investment Managers" and each a "Sub-Investment Manager"), each of which will be appointed to act as portfolio manager for a specifically allocated portion of the Sub-Fund's assets (each a "Segment"). UBS Hedge Fund Solutions LLC (the "Investment Advisor") has been appointed by the Management Company to advise primarily as to the selection of Sub-Investment Managers and on the capital allocation to each Segment. The Sub-Investment Managers in turn each employ a variety of investment strategies and may globally take long and/or short positions in various asset classes including equities, fixed income, credit, currencies and commodities through UCITS eligible instruments. In certain circumstances however, the Management Company may, on the advice of the Investment Advisor, invest in units or shares of UCITS or other UCIs in order to gain exposure to such strategies.

Date	31 January 2023	
Alma Platinum IV UBS Multi Strategy Alternatives		
Sub-Fund's Net Assets	EUR 154,716,852	
Share Class	I0C-E	I4C-E
Number of Shares	6,520.38	1,041,474.03
NAV per Share	EUR 9,147.99	EUR 91.28

Alma Platinum IV CQS Asian Macro

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, CQS (UK) LLP intends to apply a directional discretionary macro strategy, capitalising on investment opportunities driven primarily by the markets and economies of the Asia-Pacific region. The Investment Manager expresses investment themes through long and short positions in highly liquid, easy-to-price instruments such as futures, forwards and listed options in the equity, commodity, currency and rates markets. Derivative instruments (including both exchange-traded and over-the-counter derivatives, such as swaps, futures, forwards and options) may be used by the Sub-Fund for investment and hedging purposes.

Date	31 January 2023		
Alma Platinum IV CQS Asian Macro			
Sub-Fund's Net Assets	USD 56,903,799		
Share Class	I1C-U	I2C-E	I2C-U
Number of Shares	3,840.00	221,561.75	305,090.03
NAV per Share	USD 104.65	EUR 102.26	USD 104.54

Alma Platinum IV DLD Convertible Arbitrage

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, DLD Asset Management LP intends to apply a spectrum of convertible arbitrage strategies, which are designed to profit from identifying mispriced or expected return differentials that exist between a convertible security and its underlying equity. These strategies are not designed to capture the returns of a rising market and conversely, being uncorrelated to the markets, are not expected to decline in value as the markets fall. Derivative instruments (including both exchange-traded and over-the-counter derivatives, mostly swaps on equities and convertible bonds, but also futures, forwards and options) may be used by the Sub-Fund for investment and hedging purposes.

Date	31 January 2023				
Alma Platinum IV DLD Convertible Arbitrage Sub-Fund’s Net Assets	USD 172,866,465				
Share Class	I1C-C	I1C-E	I1C-G	I1C-U	I2C-E
Number of Shares	5,700.57	389,678.89	2,500.00	84,609.78	1,201,610.00
NAV per Share	CHF 90.88	EUR 91.55	GBP 91.77	USD 94.23	EUR 91.93
Share Class	I2C-U				
Number of Shares	50,000.00				
NAV per Share	USD 94.60				

Alma Platinum IV Selwood Euro High Grade

The Investment Objective of the Sub-Fund is capital appreciation primarily through investments in European investment grade credit instruments. To achieve the Investment Objective, Selwood Asset Management (France) SAS aims to provide exposure to a diversified long portfolio of investment grade, European corporate issuers through investments mainly in senior tranches of CDS index-related instruments. Furthermore, the Investment Manager seeks to limit downside risk by investing in deep out-of-the-money payer options on CDS indices referencing investment grade European entities. The Sub-Fund mainly invests in Europe but may also invest a portion of its assets globally. Derivative instruments (including both exchange-traded and over-the-counter derivatives, such as swaps, futures and options) may be used by the Sub-Fund for investment and hedging purposes.

Date	31 January 2023		
Alma Platinum IV Selwood Euro High Grade Sub-Fund’s Net Assets	EUR 32,442,186		
Share Class	I1C-E	I2C-E	I2D-E
Number of Shares	16,376.61	46,631.00	300,000.00
NAV per Share	EUR 88.97	EUR 90.08	EUR 89.28

Alma Platinum IV Oceanwood Opportunities

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, Oceanwood Capital Management LLP intends to invest across the broadly defined event-driven universe, allocating capital to the strategies that offer the most compelling investment opportunities while seeking to adhere to a strict risk discipline. The Investment Manager invests mainly in equities, but can also invest throughout the capital structure of issuers dependent upon the particular opportunity and the point in time of the event investment cycle. The Sub-Fund mainly invests in corporations based in Europe, but may also invest a portion of its assets globally. Derivative instruments (including both exchange-traded and over-the-counter derivatives, such as swaps, futures, forwards and options) may be used by the Sub-Fund for investment and hedging purposes.

Date	31 January 2023				
Alma Platinum IV Oceanwood Opportunities					
Sub-Fund's Net Assets	EUR 154,284,424				
Share Class	I1C-C	I1C-E	I3C-E	I4C-E	I4C-U
Number of Shares	1,000.00	1.00	1,452,344.14	9,225.57	65,156.34
NAV per Share	CHF 100.21	EUR 102.17	EUR 101.32	EUR 97.94	USD 102.08

Alma Platinum IV MidOcean Absolute Return Credit

The Investment Objective of the Sub-Fund is to seek capital appreciation by generating stable, absolute returns. To achieve the Investment Objective, MidOcean Credit Fund Management, L.P. will seek to identify long and short credit-driven investments in financial instruments of corporate issuers. The Investment Manager will apply relative value asset selection and fundamental credit analysis principles when evaluating investments. The Fund mainly invests in U.S. dollar denominated securities of corporations based in the U.S. but may also invest a portion of its assets globally. Investments will be made in both investment grade and non-investment grade assets including distressed securities (which are not expected to exceed 10% of the Sub-Fund's Net Asset Value) with a core focus on crossover credit assets.

Date	31 January 2023		
Alma Platinum IV MidOcean Absolute Return Credit			
Sub-Fund's Net Assets	USD 158,155,760		
Share Class	I1C-G	I1C-U	I2C-E
Number of Shares	250.00	140,853.05	1,134,077.67
NAV per Share	GBP 110.36	USD 124.20	EUR 114.18

The Board of Directors

Luxembourg, April 2023

While every effort is made to ensure the accuracy of this report, should there be any material differences with the data expressed in the Prospectus and/or Product Annex, the latter will prevail.

Ernst & Young
Société anonyme

35E, Avenue John F. Kennedy
L-1855 Luxembourg

Tel: +352 42 124 1

www.ey.com/en_lu

B.P. 780
L-2017 Luxembourg

R.C.S. Luxembourg B 47 771
TVA LU 16063074

Independent Auditor's Report

To the Shareholders
Alma Platinum IV
11-13, boulevard de la Foire
L-1528 Luxembourg
Grand-Duchy of Luxembourg

Opinion

We have audited the financial statements of Alma Platinum IV and of each of its Sub-Funds (the "Fund"), which comprise the Statement of Net Assets and the Statement of Investments as at 31 January 2023, and the Statement of Operations and Changes in Net Assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its Sub-Funds as at 31 January 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Independent Auditor's Report (continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and of each of its Sub-Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its Sub-Funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Building a better working world

Independent Auditor's Report (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its Sub-Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its Sub-Funds except for the Sub-Funds where a decision or an intention to close exists to cease to continue as a going concern.
- In respect of a sub-fund where a decision or an intention to close exists, we conclude on the appropriateness of the Board of Directors of the Fund's use of the non-going concern basis of accounting. We also evaluate the adequacy of the disclosures describing the non-going basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé".
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé

~~Isabelle~~ Nicks

Luxembourg, 13 April 2023

A member firm of Ernst & Young Global Limited

Statement of Net Assets
as at 31 January 2023

	Note	Alma Platinum IV Systematic Alpha	Alma Platinum IV Selwood Market Neutral Credit	Alma Platinum IV UBS Multi Strategy Alternatives
		USD	**EUR**	**EUR**
ASSETS				
Investment portfolio at market value		151,264,233	58,003,225	84,698,744
Options (long position) at market value	(12)	0	297,250	739,619
Cash at bank		64,486,707	101,313,947	68,780,259
Amounts receivable on sales on investments		0	0	909,988
Amounts receivable on subscriptions		0	0	0
Amounts receivable on swaptions		0	277,737	0
Interest receivable on swaps		0	3,083,565	0
Interest and dividends receivable, net		1,545	481,262	114,497
Interest receivable on CFDs	(11)	0	48,122	0
Net unrealised gain on forward foreign exchange contracts	(9)	153,312	0	0
Net unrealised gain on futures	(10)	0	0	0
Net unrealised gain on swaps	(7,8)	0	1,157,132	15,671
Net unrealised gain on CFDs	(11)	0	0	1,785,865
Other assets		1,644	81,326	8,729,754
TOTAL ASSETS		**215,907,441**	**164,743,566**	**165,774,397**
LIABILITIES				
Options (short position) at market value	(12)	0	0	22,378
Bank overdraft		924,114	0	51,546
Amounts payable on purchase of investments		19,782,698	0	448,043
Amounts payable on redemptions		213,772	0	0
Interest payable on swaps		0	1,026,593	3,803
Interest payable on CFDs		0	0	259,372
Net unrealised loss on forward foreign exchange contracts	(9)	0	69,431	8,865
Net unrealised loss on futures	(10)	745,865	0	84,472
Net unrealised loss on swaps	(7,8)	0	0	0
Net unrealised loss on CFDs	(11)	0	0	0
Management fee payable	(4)	239,715	284,179	429,633
Performance fee payable	(6)	4,803	547,718	250,155
Taxes and expenses payable		132,800	175,946	232,654
Other liabilities		409	0	9,266,624
TOTAL LIABILITIES		**22,044,176**	**2,103,867**	**11,057,545**
TOTAL NET ASSETS		**193,863,265**	**162,639,699**	**154,716,852**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Margin posted is included under the caption "Cash at bank" for the Sub-Fund Alma Platinum IV Platinum Selwood Market Neutral Credit.

Statement of Net Assets (continued)
as at 31 January 2023

	Note	Alma Platinum IV CQS Asian Macro	Alma Platinum IV DLD Convertible Arbitrage	Alma Platinum IV Selwood Euro High Grade
		USD	USD	EUR
ASSETS				
Investment portfolio at market value		47,737,792	144,090,799	27,869,802
Options (long position) at market value	(12)	258,923	3,543,799	660
Cash at bank		9,171,865	22,503,293	14,886
Amounts receivable on sales on investments		0	0	0
Amounts receivable on subscriptions		243,120	0	0
Amounts receivable on swaptions		0	0	0
Interest receivable on swaps		0	0	169,166
Interest and dividends receivable, net		106	141,423	90,283
Interest receivable on CFDs	(11)	0	0	0
Net unrealised gain on forward foreign exchange contracts	(9)	0	55,410	0
Net unrealised gain on futures	(10)	213,100	0	0
Net unrealised gain on swaps	(7,8)	0	97,047	4,321,174
Net unrealised gain on CFDs	(11)	0	9,180,668	0
Other assets		7	39,621,723	0
TOTAL ASSETS		**57,624,913**	**219,234,162**	**32,465,971**
LIABILITIES				
Options (short position) at market value	(12)	0	137,670	0
Bank overdraft		80,055	0	0
Amounts payable on purchase of investments		0	14,843	0
Amounts payable on redemptions		0	0	0
Interest payable on swaps		0	23,427	0
Interest payable on CFDs		0	374,715	0
Net unrealised loss on forward foreign exchange contracts	(9)	297,740	0	0
Net unrealised loss on futures	(10)	0	0	0
Net unrealised loss on swaps	(7,8)	0	0	0
Net unrealised loss on CFDs	(11)	0	0	0
Management fee payable	(4)	117,326	220,952	10,340
Performance fee payable	(6)	183,341	0	0
Taxes and expenses payable		42,652	77,516	13,445
Other liabilities		0	45,518,574	0
TOTAL LIABILITIES		**721,114**	**46,367,697**	**23,785**
TOTAL NET ASSETS		**56,903,799**	**172,866,465**	**32,442,186**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Margin posted is included under the caption "Cash at bank" for the Sub-Fund Alma Platinum IV Platinum Selwood Market Neutral Credit.

Statement of Net Assets (continued)
as at 31 January 2023

	Note	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD	Combined EUR
ASSETS				
Investment portfolio at market value		136,510,483	134,410,688	746,752,170
Options (long position) at market value	(12)	0	113,378	4,643,348
Cash at bank		17,837,096	20,907,231	295,739,656
Amounts receivable on sales on investments		3,129,702	4,306,409	8,004,893
Amounts receivable on subscriptions		118	0	223,975
Amounts receivable on swaptions		0	0	277,737
Interest receivable on swaps		0	289,532	3,519,323
Interest and dividends receivable, net		467,018	2,868,841	3,926,335
Interest receivable on CFDs	(11)	0	0	48,122
Net unrealised gain on forward foreign exchange contracts	(9)	654,956	47,717	891,077
Net unrealised gain on futures	(10)	0	0	196,216
Net unrealised gain on swaps	(7,8)	0	0	5,583,335
Net unrealised gain on CFDs	(11)	0	1,210,141	11,353,389
Other assets		39,606	26,617	45,359,125
TOTAL ASSETS		**158,638,979**	**164,180,554**	**1,126,518,701**
LIABILITIES				
Options (short position) at market value	(12)	0	5,298	154,018
Bank overdraft		693	0	976,846
Amounts payable on purchase of investments		2,737,563	3,521,974	24,657,467
Amounts payable on redemptions		11,664	0	208,498
Interest payable on swaps		0	41,304	1,089,998
Interest payable on CFDs		49,764	94,851	741,497
Net unrealised loss on forward foreign exchange contracts	(9)	0	0	352,445
Net unrealised loss on futures	(10)	18,590	0	789,831
Net unrealised loss on swaps	(7,8)	0	1,948,973	1,794,552
Net unrealised loss on CFDs	(11)	925,519	0	925,519
Management fee payable	(4)	155,088	193,715	1,589,804
Performance fee payable	(6)	213,554	0	1,184,664
Taxes and expenses payable		94,604	152,454	889,949
Other liabilities		147,516	66,225	51,387,538
TOTAL LIABILITIES		**4,354,555**	**6,024,794**	**86,742,626**
TOTAL NET ASSETS		**154,284,424**	**158,155,760**	**1,039,776,075**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Margin posted is included under the caption "Cash at bank" for the Sub-Fund Alma Platinum IV Platinum Selwood Market Neutral Credit.

Alma Platinum IV

Key Figures as at 31 January 2023

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Net asset value per share			
R1C-A	10,769.54	-	-
R1C-C	10,524.21	-	-
R1C-E	12,216.73	1,068.39	-
R1C-G	12,403.93	-	-
R1C-N	101,640.76	-	-
R1C-S	25,052.64	-	-
R1C-U	13,904.64	1,187.24	-
R5C-G	10,927.85	-	-
R5C-U	11,435.50	-	-
R6C-E	10,748.90	-	-
R6C-G	11,650.73	-	-
R6C-U	12,106.47	-	-
I1C-C	115.39	-	-
I1C-E	135.10	1,081.79	-
I1C-G	135.26	1,036.95	-
I1C-U	150.81	1,193.20	-
I1D-G	120.53	-	-
I2C-E	-	1,123.26	-
I2C-G	-	1,192.44	-
I2C-U	-	1,053.99	-
I0C-E	-	-	9,147.99
I4C-E	-	-	91.28
I5C-G	109.19	-	-
I5C-U	121.87	-	-
I5D-G	109.59	-	-
R0C-E	11,767.42	-	-
R0C-G	12,049.42	-	-
R0C-U	11,675.36	-	-

Alma Platinum IV

Key Figures as at 31 January 2023 (continued)

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Number of shares outstanding			
R1C-A	1.00	-	-
R1C-C	239.71	-	-
R1C-E	941.29	948.37	-
R1C-G	34.99	-	-
R1C-N	13.79	-	-
R1C-S	17.44	-	-
R1C-U	1,087.82	213.00	-
R5C-G	5.00	-	-
R5C-U	15.00	-	-
R6C-E	12.22	-	-
R6C-G	1,258.30	-	-
R6C-U	239.40	-	-
I1C-C	9,960.15	-	-
I1C-E	163,363.88	65,833.57	-
I1C-G	16,207.61	195.15	-
I1C-U	683,979.38	2,131.27	-
I1D-G	52.34	-	-
I2C-E	-	46,871.44	-
I2C-G	-	17,199.03	-
I2C-U	-	12,063.80	-
I0C-E	-	-	6,520.38
I4C-E	-	-	1,041,474.03
I5C-G	88.08	-	-
I5C-U	1,461.53	-	-
I5D-G	808.77	-	-
R0C-E	194.36	-	-
R0C-G	321.24	-	-
R0C-U	216.55	-	-

Alma Platinum IV

Key Figures as at 31 January 2023 (continued)

	Alma Platinum IV CQS Asian Macro USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
Net asset value per share			
I1C-C	-	90.88	-
I1C-E	-	91.55	88.97
I1C-G	-	91.77	-
I2C-E	102.26	91.93	90.08
I2D-E	-	-	89.28
I1C-U	104.65	94.23	-
I2C-U	104.54	94.60	-
Number of shares outstanding			
I1C-C	-	5,700.57	-
I1C-E	-	389,678.89	16,376.61
I1C-G	-	2,500.00	-
I2C-E	221,561.75	1,201,610.00	46,631.00
I2D-E	-	-	300,000.00
I1C-U	3,840.00	84,609.78	-
I2C-U	305,090.03	50,000.00	-

Key Figures as at 31 January 2023 (continued)

	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD
Net asset value per share		
I1C-C	100.21	-
I1C-E	102.17	-
I1C-G	-	110.36
I1C-U	-	124.20
I2C-E	-	114.18
I3C-E	101.32	-
I4C-E	97.94	-
I4C-U	102.08	-
Number of shares outstanding		
I1C-C	1,000.00	-
I1C-E	1.00	-
I1C-G	-	250.00
I1C-U	-	140,853.05
I2C-E	-	1,134,077.67
I3C-E	1,452,344.14	-
I4C-E	9,225.57	-
I4C-U	65,156.34	-

Statement of Operations and Changes in Net Assets for the Year ended 31 January 2023

	Note	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NET ASSETS AT THE BEGINNING OF THE YEAR		**87,977,463**	**259,909,825**	**311,178,032**
INCOME				
Dividends on shares, net		0	0	840,382
Interest on bonds / CFD's bonds		2,063,372	2,249,497	186,617
Bank interest		1,524,436	433,526	435,600
Interest on swaps, net		0	33,470,131	1,011,963
Other income		434	104,947	215,037
TOTAL INCOME		**3,588,242**	**36,258,101**	**2,689,599**
EXPENSES				
Management fee	(4)	1,703,715	1,824,445	3,185,876
Performance fee	(6)	832,775	560,438	933,479
Administrative expenses	(5)	228,030	211,419	311,695
Subscription tax	(3)	43,000	16,525	19,939
Bank charges		211,759	3,751	246,257
Interest paid		12,000	583,377	263,316
Interest on swaps, net		0	0	0
Interest paid on CFDs		0	0	2,906,017
Other charges		193,410	300,454	271,208
TOTAL EXPENSES		**3,224,689**	**3,500,409**	**8,137,787**
NET INCOME / (LOSS) FROM INVESTMENTS		**363,553**	**32,757,692**	**(5,448,188)**
Net realised gain / (loss) on sales of investments		5,605,417	(2,251,149)	9,657,324
Net realised gain / (loss) on CFDs		0	0	(3,519,313)
Net realised gain / (loss) on swaps		0	(30,840,709)	446,934
Net realised gain / (loss) on options		0	(2,561,175)	(31,163)
Net realised gain / (loss) on forward foreign exchange contracts		(5,412,354)	1,166,080	(10,718,819)
Net realised gain / (loss) on futures		11,961,724	0	2,080,106
Net realised gain / (loss) on foreign exchange		(100,623)	(1,446,870)	1,037,749
NET REALISED GAIN / (LOSS)		**12,417,717**	**(3,176,131)**	**(6,495,370)**
Change in net unrealised appreciation / (depreciation) on investments		6,077	(891,547)	(4,912,249)
Change in net unrealised appreciation / (depreciation) on futures		(1,756,816)	0	(795,289)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		302,246	(237,503)	1,031,108
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	(1,026,580)
Change in net unrealised appreciation / (depreciation) on swaps		0	2,390,654	15,671
Change in net unrealised appreciation / (depreciation) on options		0	(4,310,650)	(281,487)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**10,969,224**	**(6,225,177)**	**(12,464,196)**
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		121,947,036	52,677,406	12,529,345
Redemptions of shares		(27,030,458)	(143,722,355)	(156,526,329)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE YEAR		**193,863,265**	**162,639,699**	**154,716,852**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets (continued) for the Year ended 31 January 2023

	Note	Alma Platinum IV CQS Asian Macro USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
NET ASSETS AT THE BEGINNING OF THE YEAR		**44,273,215**	**177,789,590**	**38,817,865**
INCOME				
Dividends on shares, net		0	0	0
Interest on bonds / CFD's bonds		0	1,409,839	83,471
Bank interest		129,635	450,679	15,454
Interest on swaps, net		116,425	0	1,738,483
Other income		1,285	95,109	58
TOTAL INCOME		**247,345**	**1,955,627**	**1,837,466**
EXPENSES				
Management fee	(4)	497,605	1,439,208	44,015
Performance fee	(6)	225,085	0	0
Administrative expenses	(5)	54,555	187,365	44,811
Subscription tax	(3)	5,086	17,411	4,087
Bank charges		78,366	665,676	50
Interest paid		0	19,839	18,229
Interest on swaps, net		0	2,222,237	0
Interest paid on CFDs		0	2,330,150	0
Other charges		94,571	113,648	41,451
TOTAL EXPENSES		**955,268**	**6,995,534**	**152,643**
NET INCOME / (LOSS) FROM INVESTMENTS		**(707,923)**	**(5,039,907)**	**1,684,823**
Net realised gain / (loss) on sales of investments		(2,843,621)	(717,481)	(1,871,562)
Net realised gain / (loss) on CFDs		0	(8,602,387)	0
Net realised gain / (loss) on swaps		(333,513)	279,761	1,764,095
Net realised gain / (loss) on options		572,818	(1,464,038)	(461,920)
Net realised gain / (loss) on forward foreign exchange contracts		366,462	(9,674,137)	(1)
Net realised gain / (loss) on futures		4,342,959	0	0
Net realised gain / (loss) on foreign exchange		359,974	(196,014)	155
NET REALISED GAIN / (LOSS)		**1,757,156**	**(25,414,203)**	**1,115,590**
Change in net unrealised appreciation / (depreciation) on investments		3,834,691	(1,536,761)	(1,228,971)
Change in net unrealised appreciation / (depreciation) on futures		139,261	0	0
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(559,008)	1,108,554	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	7,232,005	0
Change in net unrealised appreciation / (depreciation) on swaps		(242,021)	97,047	(2,887,863)
Change in net unrealised appreciation / (depreciation) on options		(507,970)	(1,462,593)	(16,770)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**4,422,109**	**(19,975,951)**	**(3,018,014)**
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		19,225,930	37,700,910	1,732,460
Redemptions of shares		(11,017,455)	(22,648,084)	(5,090,125)
Currency translation		0	0	0
NET ASSETS AT THE END OF THE YEAR		**56,903,799**	**172,866,465**	**32,442,186**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets (continued) for the Year ended 31 January 2023

	Note	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD	Combined EUR
NET ASSETS AT THE BEGINNING OF THE YEAR		**71,697,511**	**133,211,493**	**1,077,010,842**
INCOME				
Dividends on shares, net		2,713,482	169,579	3,710,007
Interest on bonds / CFD's bonds		1,340,416	12,376,975	18,454,344
Bank interest		58,940	273,450	3,133,290
Interest on swaps, net		2,549,421	1,193,534	39,976,166
Other income		2,184	0	411,382
TOTAL INCOME		**6,664,443**	**14,013,538**	**65,685,189**
EXPENSES				
Management fee	(4)	845,341	1,271,653	10,422,656
Performance fee	(6)	51,175	0	2,519,136
Administrative expenses	(5)	134,962	140,158	1,264,655
Subscription tax	(3)	12,269	14,786	126,742
Bank charges		31,308	82,865	1,237,736
Interest paid		332,916	27,173	1,252,174
Interest on swaps, net		0	0	2,046,165
Interest paid on CFDs		1,074,025	0	6,125,569
Other charges		215,249	179,792	1,363,714
TOTAL EXPENSES		**2,697,245**	**1,716,427**	**26,358,547**
NET INCOME / (LOSS) FROM INVESTMENTS		**3,967,198**	**12,297,111**	**39,326,642**
Net realised gain / (loss) on sales of investments		(2,632,659)	(4,471,767)	666,834
Net realised gain / (loss) on CFDs		2,615,168	(2,662,632)	(11,276,613)
Net realised gain / (loss) on swaps		0	1,156,777	(27,614,050)
Net realised gain / (loss) on options		191,763	(454,383)	(4,101,483)
Net realised gain / (loss) on forward foreign exchange contracts		785,173	(8,073,370)	(29,754,998)
Net realised gain / (loss) on futures		(2,776,580)	0	14,316,355
Net realised gain / (loss) on foreign exchange		469,329	(231,740)	(94,697)
NET REALISED GAIN / (LOSS)		**2,619,392**	**(2,440,004)**	**(18,532,010)**
Change in net unrealised appreciation / (depreciation) on investments		(1,974,479)	(4,276,899)	(10,823,822)
Change in net unrealised appreciation / (depreciation) on futures		12,683	0	(2,271,999)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		624,774	818,977	2,956,769
Change in net unrealised appreciation / (depreciation) on CFDs		(75,274)	1,690,515	7,113,716
Change in net unrealised appreciation / (depreciation) on swaps		0	(1,952,971)	(2,413,258)
Change in net unrealised appreciation / (depreciation) on options		0	(29,221)	(6,450,244)
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		**1,207,096**	**(6,189,603)**	**(30,420,848)**
EVOLUTION OF THE CAPITAL				
Subscriptions of shares		97,219,535	53,926,375	378,513,749
Redemptions of shares		(15,839,718)	(22,792,505)	(398,052,061)
Currency translation		0	0	12,724,393
NET ASSETS AT THE END OF THE YEAR		**154,284,424**	**158,155,760**	**1,039,776,075**

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Statistics

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
Total Net Asset Value			
31 January 2023	193,863,265	162,639,699	154,716,852
31 January 2022	87,977,463	259,909,825	311,178,032
31 January 2021	111,756,420	393,145,416	208,221,796
NAV per share at the end of the year			
31 January 2023			
R1C-A	10,769.54	-	-
R1C-C	10,524.21	-	-
R1C-E	12,216.73	1,068.39	-
R1C-G	12,403.93	-	-
R1C-N	101,640.76	-	-
R1C-S	25,052.64	-	-
R1C-U	13,904.64	1,187.24	-
R5C-G	10,927.85	-	-
R5C-U	11,435.50	-	-
R6C-E	10,748.90	-	-
R6C-G	11,650.73	-	-
R6C-U	12,106.47	-	-
I1C-C	115.39	-	-
I1C-E	135.10	1,081.79	-
I1C-G	135.26	1,036.95	-
I1C-U	150.81	1,193.20	-
I1D-G	120.53	-	-
I2C-E	-	1,123.26	-
I2C-G	-	1,192.44	-
I2C-U	-	1,053.99	-
I4C-E	-	-	91.28
I5C-G	109.19	-	-
I5C-U	121.87	-	-
I5D-G	109.59	-	-
R0C-E	11,767.42	-	-
R0C-G	12,049.42	-	-
R0C-U	11,675.36	-	-
I0C-E	-	-	9,147.99

Statistics (continued)

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NAV per share at the end of the year			
31 January 2022			
R1C-A	9,459.26	-	-
R1C-C	9,251.74	-	-
R1C-E	10,720.95	1,084.75	-
R1C-G	10,721.12	-	-
R1C-N	87,813.51	-	-
R1C-S	21,663.28	-	-
R1C-U	12,046.48	1,166.39	-
R5C-G	9,446.20	-	-
R5C-U	9,904.67	-	-
R6C-C	8,686.17	-	-
R6C-E	9,398.41	-	-
R6C-G	10,043.92	-	-
R6C-U	10,456.62	-	-
I1C-C	101.01	-	-
I1C-E	118.07	1,092.96	-
I1C-G	116.67	1,037.17	-
I1C-U	130.26	1,167.38	-
I1D-G	103.92	-	-
I2C-E	-	1,133.67	-
I2C-U	-	1,030.87	-
I3C-E	-	1,196.28	-
I4C-E	-	-	96.04
I5C-G	94.17	-	-
I5C-J	-	-	9,737.92
I5C-U	105.30	-	-
I5D-G	94.59	-	-
R0C-E	10,282.67	-	-
R0C-G	10,392.67	-	-
R0C-U	10,099.42	-	-
I0C-E	-	-	9,621.12

Alma Platinum IV

Statistics (continued)

	Alma Platinum IV Systematic Alpha USD	Alma Platinum IV Selwood Market Neutral Credit EUR	Alma Platinum IV UBS Multi Strategy Alternatives EUR
NAV per share at the end of the year			
31 January 2021			
R1C-A	8,818.94	-	-
R1C-C	8,617.70	-	-
R1C-E	9,967.08	1,078.15	-
R1C-G	9,920.47	-	-
R1C-N	81,334.77	-	-
R1C-S	19,980.68	-	-
R1C-U	11,091.92	1,152.61	-
R5C-G	8,740.99	-	-
R5C-U	9,119.73	-	-
R6C-C	8,027.15	-	-
R6C-E	8,676.22	-	-
R6C-G	9,225.70	-	-
R6C-U	9,555.75	-	-
I1C-C	93.29	-	-
I1C-E	108.78	1,081.97	-
I1C-G	107.06	1,022.53	-
I1C-U	118.87	1,148.96	-
I1D-G	95.28	-	-
I1D-U	84.50	-	-
I2C-E	-	1,118.84	-
I2C-U	-	1,011.16	-
I3C-E	-	1,176.70	-
I4C-E	-	-	102.79
I5C-E	86.86	-	-
I5C-G	86.36	-	-
I5C-J	-	-	10,400.65
I5C-U	96.10	-	-
I5D-G	86.64	-	-
R0C-E	9,487.80	-	-
R0C-G	9,542.96	-	-
R0C-U	9,229.35	-	-
I0C-E	-	-	10,295.33

Statistics (continued)

	Alma Platinum IV CQS Asian Macro USD	Alma Platinum IV DLD Convertible Arbitrage USD	Alma Platinum IV Selwood Euro High Grade EUR
Total Net Asset Value			
31 January 2023	56,903,799	172,866,465	32,442,186
31 January 2022	44,273,215	177,789,590	38,817,865
31 January 2021	-	-	-
NAV per share at the end of the year			
31 January 2023			
I1C-C	-	90.88	-
I1C-E	-	91.55	88.97
I1C-G	-	91.77	-
I2C-E	102.26	91.93	90.08
I2D-E	-	-	89.28
I1C-U	104.65	94.23	-
I2C-U	104.54	94.60	-
31 January 2022			
I1C-C	-	100.03	-
I1C-E	-	100.28	97.00
I1C-G	-	98.99	-
I2C-E	92.53	100.45	97.95
I2D-E	-	-	97.09
I1C-U	93.70	100.75	-
I2C-U	93.04	100.81	-
31 January 2021			
I1C-C	-	-	-
I1C-E	-	-	-
I1C-G	-	-	-
I2C-E	-	-	-
I2D-E	-	-	-
I1C-U	-	-	-
I2C-U	-	-	-

Statistics (continued)

	Alma Platinum IV Oceanwood Opportunities EUR	Alma Platinum IV MidOcean Absolute Return Credit USD
Total Net Asset Value		
31 January 2023	154,284,424	158,155,760
31 January 2022	71,697,511	133,211,493
31 January 2021	-	-
NAV per share at the end of the year		
31 January 2023		
I1C-C	100.21	-
I1C-E	102.17	-
I1C-G	-	110.36
I1C-U	-	124.20
I2C-E	-	114.18
I3C-E	101.32	-
I4C-E	97.94	-
I4C-U	102.08	-
31 January 2022		
I1C-E	103.40	112.14
I1C-G	-	111.44
I1C-U	-	124.36
I2C-E	-	116.43
I3C-E	103.30	-
I4C-E	99.32	-
I4C-U	101.07	-
31 January 2021		
I1C-E	-	-
I1C-G	-	-
I1C-U	-	-
I2C-E	-	-
I3C-E	-	-
I4C-E	-	-
I4C-U	-	-

Alma Platinum IV

Alma Platinum IV Systematic Alpha

Statement of Investments
as at 31 January 2023

(expressed in USD) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Debt instruments					
Great Britain					
Db Ld 0% 12.03.29 Cert/fxstpsaf	149	USD	15,774,513	17,343,578	8.95
			15,774,513	**17,343,578**	**8.95**
Total - Debt instruments			**15,774,513**	**17,343,578**	**8.95**
Total - Transferable securities admitted to an official stock exchange listing			**15,774,513**	**17,343,578**	**8.95**
Transferable securities dealt in on another regulated market					
Certificate of Deposit					
Australia					
Mizuho Sydn 0% 23-25.04.23 Cd	5,000,000	USD	4,940,040	4,944,038	2.55
			4,940,040	**4,944,038**	**2.55**
Belgium					
Bnpp Fortis 0% 22-22.05.23 Cd	5,000,000	USD	4,874,324	4,923,351	2.54
Euroclear B 0% 22-03.02.23 Cd	5,000,000	USD	4,941,905	4,998,106	2.58
Euroclear B 0% 23-01.08.23 Cd	5,000,000	USD	4,876,344	4,876,344	2.51
			14,692,573	**14,797,801**	**7.63**
France					
Bfcm 0% 22-20.09.23 Cd	5,000,000	USD	4,773,960	4,856,325	2.51
			4,773,960	**4,856,325**	**2.51**
Great Britain					
Cic Ln 0% 22-01.02.23 Cd	2,000,000	USD	1,986,163	1,999,758	1.03
Etf Hybrids 0% 23-13.10.23 Cd	5,000,000	USD	4,805,747	4,814,478	2.48
Macqu Bk Ln 0% 23-01.08.23 Cd	5,000,000	USD	4,871,527	4,875,627	2.52
Mits Ufj Tr 0% 23-11.05.23 Cd	5,000,000	USD	4,918,033	4,931,694	2.54
			16,581,470	**16,621,557**	**8.57**
Netherlands					
Abn Amro 0% 23-11.07.23 Cd	5,000,000	USD	4,872,847	4,886,897	2.52
			4,872,847	**4,886,897**	**2.52**
Total - Certificate of Deposit			**45,860,890**	**46,106,618**	**23.78**
Commercial Paper					
Australia					
Toyota Au 0% 22-13.03.23 Cp	5,000,000	USD	4,939,567	4,972,772	2.56
			4,939,567	**4,972,772**	**2.56**
Belgium					
Belgium 0% 23-08.02.23 Cp	5,000,000	USD	4,986,576	4,995,119	2.58
			4,986,576	**4,995,119**	**2.58**

Alma Platinum IV Systematic Alpha

Statement of Investments (continued) as at 31 January 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Commercial Paper (continued)					
Canada					
Fed Caiss 0% 22-16.03.23 Cp	5,000,000	USD	4,941,932	4,971,612	2.56
Tor Dom Bk 0% 22-13.04.23 Cp	2,400,000	USD	2,348,535	2,376,984	1.23
			7,290,467	**7,348,596**	**3.79**
Finland					
Op Corp 0% 22-06.02.23 Cp	5,000,000	USD	4,996,773	4,996,773	2.58
			4,996,773	**4,996,773**	**2.58**
France					
Cedb 0% 23-06.04.23 Cp	5,000,000	USD	4,943,154	4,958,945	2.56
Managed Enh 0% 22-03.04.23 Cp	5,000,000	USD	4,917,509	4,958,078	2.55
			9,860,663	**9,917,023**	**5.11**
Germany					
Allianz 0% 22-17.02.23 Cp	5,000,000	USD	4,956,015	4,989,468	2.58
Ldkr B-W 0% 23-22.03.23 Cp	5,000,000	USD	4,968,822	4,968,822	2.56
			9,924,837	**9,958,290**	**5.14**
Great Britain					
Lloyds 0% 22-07.02.23 Cp	5,000,000	USD	4,938,163	4,995,295	2.58
			4,938,163	**4,995,295**	**2.58**
Ireland					
Matchpt Fin 0% 22-02.02.23 Cp	5,000,000	USD	4,959,088	4,998,760	2.58
Matchpt Fin 0% 23-02.05.23 Cp	5,000,000	USD	4,940,759	4,940,759	2.55
			9,899,847	**9,939,519**	**5.13**
Luxembourg					
Dz Privatbk 0% 22-03.04.23 Cp	3,000,000	USD	2,966,340	2,976,551	1.53
			2,966,340	**2,976,551**	**1.53**
Netherlands					
Cooperatiev 0% 22-22.05.23 Cp	5,000,000	USD	4,874,804	4,923,644	2.54
Nwb 0% 23-02.02.23 Cp	5,000,000	USD	4,983,815	4,998,801	2.58
			9,858,619	**9,922,445**	**5.12**
Sweden					
Seb 0% 22-18.07.23 Cp	3,000,000	USD	2,926,374	2,930,898	1.51
			2,926,374	**2,930,898**	**1.51**
Switzerland					
Eurofima 0% 23-06.02.23 Cp	5,000,000	USD	4,980,697	4,996,381	2.58
			4,980,697	**4,996,381**	**2.58**

Alma Platinum IV Systematic Alpha

Statement of Investments (continued)
as at 31 January 2023

(expressed in USD) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Commercial Paper (continued)					
United States					
Jp Morgan S 0% 23-10.07.23 Cp	5,000,000	USD	4,873,123	4,888,460	2.52
			4,873,123	**4,888,460**	**2.52**
Total - Commercial Paper			**82,442,046**	**82,838,122**	**42.73**
Treasury Bills					
Finland					
Finland 0% 22-15.03.23 Tb	5,000,000	USD	4,925,731	4,975,915	2.57
			4,925,731	**4,975,915**	**2.57**
Total - Treasury Bills			**4,925,731**	**4,975,915**	**2.57**
Total - Transferable securities dealt in on another regulated market			**133,228,667**	**133,920,655**	**69.08**
TOTAL INVESTMENT PORTFOLIO			**149,003,180**	**151,264,233**	**78.03**

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments
as at 31 January 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Italy					
Italy 2.5% 14-01.12.24 /Btp	20,000,000	EUR	19,787,900	19,796,000	12.17
			19,787,900	**19,796,000**	**12.17**
Luxembourg					
Arcelormit 1.0% 19-19.05.23	5,000,000	EUR	5,082,050	4,968,275	3.06
			5,082,050	**4,968,275**	**3.06**
Spain					
Spain 4.4% 13-31.10.23	23,000,000	EUR	24,981,450	23,260,475	14.30
			24,981,450	**23,260,475**	**14.30**
United States					
Altria Grp 1% 19-15.02.23	5,000,000	EUR	5,103,500	4,997,180	3.07
Hj Heinz Co 2% 15-30.06.23	5,000,000	EUR	5,187,500	4,981,295	3.07
			10,291,000	**9,978,475**	**6.14**
Total - Bonds			**60,142,400**	**58,003,225**	**35.67**
Total - Transferable securities admitted to an official stock exchange listing			**60,142,400**	**58,003,225**	**35.67**
TOTAL INVESTMENT PORTFOLIO			**60,142,400**	**58,003,225**	**35.66**

Alma Platinum IV Selwood Market Neutral Credit

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S38 5Y CORP 15/02/2023	750,000,000	EUR	235,000	119,000	0.07
PUT ITRX EUR CDSI S38 5Y CORP 15/03/2023	250,000,000	EUR	352,500	178,250	0.11
Total - Swaption - Long			**587,500**	**297,250**	**0.18**
Total - Options			**587,500**	**297,250**	**0.18**
Total - Other transferable securities			**587,500**	**297,250**	**0.18**
TOTAL INVESTMENTS			**60,729,900**	**58,300,475**	**35.85**

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments
as at 31 January 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
France 1.75% 13-25.05.23 Oat	2,500,000	EUR	2,501,515	2,494,332	1.61
			2,501,515	**2,494,332**	**1.61**
Germany					
Deutschland 0.0% 21-10.03.23	2,500,000	EUR	2,500,000	2,494,750	1.61
Deutschland 0.0% 21-16.06.23	3,500,000	EUR	3,528,000	3,470,250	2.24
Germany 1.5% 13-15.05.23	1,000,000	EUR	1,013,520	997,768	0.65
Germany 2% 13-15.08.23	3,700,000	EUR	3,710,540	3,691,967	2.39
			10,752,060	**10,654,735**	**6.89**
Japan					
Hino Motors Ltd	195,828	JPY	951,012	766,755	0.50
Z Holdings Corporation	216,762	JPY	770,440	570,163	0.37
			1,721,452	**1,336,918**	**0.87**
United States					
Usa 3.5% 09-15.02.39 Tbo	1,000	USD	1,165	908	0.00
Usa 4.25% 09-15.05.39 Tbo	1,000	USD	1,281	994	0.00
Usa 4.38% 08-15.02.38 Tbo	1,000	USD	1,288	1,007	0.00
Usa 4.5% 08-15.05.38 Tbo	1,000	USD	1,310	1,020	0.00
Usa 4.75% 07-15.02.37 Tsy	1,000	USD	1,329	1,047	0.00
Usa 5% 07-15.05.37 Tbo	1,000	USD	1,369	1,070	0.00
			7,742	**6,046**	**0.00**
Total - Bonds			**14,982,769**	**14,492,031**	**9.37**
Shares					
Cayman Islands					
Ahrn Rg-A	4,725	USD	41,994	44,812	0.03
Alpha Ptr Rg-A	3,375	USD	28,603	31,387	0.02
Apollo Strategic Growth Cap Ii Cl A	3,395	USD	28,717	31,604	0.02
Arctos North Rg-A	3,390	USD	28,613	31,682	0.02
Chindata Grp Holdings Ltd /Sadr	163,248	USD	1,163,924	1,246,099	0.81
Cite Rg-A	2,700	USD	23,936	25,880	0.02
Fic Rg-A	5,062	USD	42,653	47,075	0.03
Ftac Hera Rg-A	5,082	USD	42,780	47,495	0.03
Geex Rg-A	3,375	USD	29,970	32,381	0.02
Joyy Inc /Adr	7,241	USD	189,751	237,889	0.15
Ksca Rg-A	6,750	USD	57,237	63,892	0.04
Lazard Growth Rg-A	3,395	USD	28,562	31,760	0.02
Luckin Coffee Inc /Sadr	52,347	USD	826,212	1,159,197	0.75
Mtvc Rg-A	2,362	USD	22,412	22,445	0.01
Pwup Rg-A	3,375	USD	29,853	32,319	0.02
Rice Acqn Rg-A	5,062	USD	41,769	47,588	0.03
Silver Spike Rg-A	2,250	USD	18,894	21,069	0.01
Slam Rg-A	3,125	USD	26,583	29,206	0.02
Sound Point Acquisition Co -A-	2,700	USD	24,396	25,979	0.02

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Cayman Islands (continued)					
Vnet Grp -A- Sadr Repr 6 Shs	75,474	USD	407,666	408,625	0.26
Warburg Rg-A	9,000	USD	76,558	84,133	0.06
			3,181,083	**3,702,517**	**2.39**
Denmark					
Dsv Bearer and/or Reg Shs	5,255	DKK	799,135	795,398	0.52
			799,135	**795,398**	**0.52**
Finland					
Nordea Bank Abp	21,665	EUR	210,779	232,509	0.15
			210,779	**232,509**	**0.15**
France					
Accor Acq C /Pfd	4,050	EUR	40,500	39,893	0.03
Totalenergies Se	4,387	EUR	255,264	249,971	0.16
			295,764	**289,864**	**0.19**
Germany					
Brenntag	14,553	EUR	947,718	994,843	0.64
Porsche Automobil Holding /Pref	5,849	EUR	384,195	320,291	0.21
Rwe	23,988	EUR	937,199	978,711	0.63
			2,269,112	**2,293,845**	**1.48**
Great Britain					
Bp Plc /Adr (6 Shs)	12,349	USD	406,442	411,955	0.27
Ceres Power Holdings Plc	94,110	GBP	672,181	505,979	0.33
			1,078,623	**917,934**	**0.60**
Japan					
Daiichi Sankyo Co Ltd	20,956	JPY	655,330	603,002	0.39
Food & Life Rg Registered Shs	10,000	JPY	175,094	203,207	0.13
Fujitsu Ltd	4,800	JPY	581,404	629,078	0.41
Japan Airport Terminal Co	7,400	JPY	327,071	353,665	0.23
Japan Aviation Electronics	51,200	JPY	710,041	805,147	0.52
Net One Systems Co Ltd	19,200	JPY	394,840	475,802	0.31
Ryohin Keikaku Co Ltd	10,200	JPY	114,210	103,563	0.07
Shinsei Bank Ltd	72,900	JPY	1,107,623	1,234,138	0.80
Toray Industries Inc.	134,200	JPY	711,682	756,159	0.49
Toshiba Corp	89,783	JPY	3,244,582	2,834,578	1.83
Toshiba Tec Corp.	27,600	JPY	737,523	719,140	0.46
Yakult Honsha	2,000	JPY	128,511	131,129	0.08
			8,887,911	**8,848,608**	**5.72**
Jersey					
Ferguson Newco Plc	1,090	USD	124,041	142,858	0.09
			124,041	**142,858**	**0.09**

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Netherlands					
Clim Tr Cai Rg	11,138	EUR	111,380	109,709	0.07
Ing Group Nv	59,695	EUR	588,633	791,078	0.51
Koninklijke Dsm N	3,402	EUR	566,812	400,416	0.26
			1,266,825	**1,301,203**	**0.84**
Spain					
Bco Bilbao Viz.Argentaria /Nam.	128,205	EUR	607,171	828,589	0.53
Repsol Sa	60,150	EUR	837,129	907,663	0.59
			1,444,300	**1,736,252**	**1.12**
Switzerland					
Cie Financiere Richemont Nam-Ak	2,555	CHF	357,456	359,510	0.23
			357,456	**359,510**	**0.23**
United States					
Alpha Hlthc Rg-A	5,062	USD	42,806	46,609	0.03
Axonprime Infr Rg-A	3,375	USD	28,619	31,231	0.02
Az Spec Acqn I Rg-A	5,082	USD	42,499	47,168	0.03
C5 Acquisition Rg-A	2,700	USD	23,846	25,607	0.02
Ciig Cap Pt Ii Rg-A	5,062	USD	42,829	47,914	0.03
Everest Cnsldt Rg-A	3,375	USD	30,143	32,070	0.02
Ftac Zeus Acqn Rg-A	3,375	USD	29,893	31,589	0.02
Intelligent Md Rg-A	3,375	USD	29,420	32,101	0.02
Kimbell Tiger Rg-A	3,375	USD	29,597	32,257	0.02
			299,652	**326,546**	**0.21**
Total - Shares			**20,214,681**	**20,947,044**	**13.54**
Warrants					
Cayman Islands					
Ahren Acqn Perp Cw	2,362	USD	0	228	0.00
Cartica 30.04.28 Cw /Cite	1,350	USD	0	165	0.00
Games & Esp Perp Cw	1,688	USD	0	47	0.00
Pwrup Acqn 31.03.28 Cw	1,688	USD	0	233	0.00
Sound Point Acq Co 25.02.27 Cw	1,350	USD	0	140	0.00
			0	**813**	**0.00**
France					
Accor Acq C Perp Cw	4,050	EUR	0	40	0.00
			0	**40**	**0.00**
Netherlands					
Clim Tr Cai 29.06.26 Cw /Ctca1	3,713	EUR	0	338	0.00
			0	**338**	**0.00**
United States					
C5 Acquisit 31.12.28 Cw	1,350	USD	0	27	0.00
FTAC Zeus A Perp Cw	1,688	USD	0	18	0.00

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Warrants (continued)					
United States (continued)					
Intel Medn 09.11.26 Cw	1,688	USD	0	56	0.00
Kimbell Tig Perp Cw	1,688	USD	0	155	0.00
Seaprt Glbl Perp Cw	844	USD	0	16	0.00
			0	**272**	**0.00**
Total - Warrants			**0**	**1,463**	**0.00**
Total - Transferable securities admitted to an official stock exchange listing			**35,197,450**	**35,440,538**	**22.91**
Transferable securities dealt in on another regulated market					
Convertible Bonds					
Cayman Islands					
Herbalife 4.25% 22-15.06.28 /Cv	346,000	USD	329,414	403,081	0.26
			329,414	**403,081**	**0.26**
United States					
Avaya 8% 22-15.12.27/Conv	1,330,000	USD	1,323,449	434,128	0.28
			1,323,449	**434,128**	**0.28**
Total - Convertible Bonds			**1,652,863**	**837,209**	**0.54**
Warrants					
Great Britain					
Db London 19-10.09.29 Cert	13	EUR	2,112,413	2,720,680	1.76
			2,112,413	**2,720,680**	**1.76**
United States					
Ftac Zeus A Perp Cw	1,688	USD	0	47	0.00
			0	**47**	**0.00**
Total - Warrants			**2,112,413**	**2,720,727**	**1.76**
Total - Transferable securities dealt in on another regulated market			**3,765,276**	**3,557,936**	**2.30**
Other transferable securities					
Warrants					
Cayman Islands					
Transocean 13.03.26 Cw	16,650	USD	35,885	60,710	0.04
			35,885	**60,710**	**0.04**
Total - Warrants			**35,885**	**60,710**	**0.04**
Total - Other transferable securities			**35,885**	**60,710**	**0.04**

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Financial Instruments					
Treasury Bills					
Germany					
Deutschland 0% 22-17.05.23 Tb	2,300,000	EUR	2,282,658	2,284,472	1.48
			2,282,658	**2,284,472**	**1.48**
United States					
Usa 0% 22-04.05.23 Tb	3,000,000	USD	2,950,547	2,730,237	1.76
Usa 0% 22-05.10.23 Tb	4,950,000	USD	4,493,706	4,416,829	2.85
Usa 0% 22-07.09.23 Tb	5,350,000	USD	4,946,280	4,788,143	3.09
Usa 0% 22-09.02.23 Tb	100,000	USD	99,602	91,992	0.06
Usa 0% 22-10.08.23 Tb	5,200,000	USD	4,896,080	4,671,793	3.02
Usa 0% 22-13.07.23 Tb	3,800,000	USD	3,554,461	3,427,042	2.22
Usa 0% 22-15.06.23 Tb	6,650,000	USD	6,199,916	6,020,412	3.89
Usa 0% 22-18.05.23 Tb	4,300,000	USD	4,131,300	3,906,710	2.53
Usa 0% 22-20.04.23 Tb	2,300,000	USD	2,249,954	2,097,000	1.36
Usa 0% 22-23.02.23 Tb	2,200,000	USD	2,076,047	2,020,194	1.31
Usa 0% 22-23.03.23 Tb	4,100,000	USD	3,954,391	3,751,752	2.42
Usa 0% 22-27.04.23 Tb	2,500,000	USD	2,392,954	2,277,421	1.47
Usa 0% 22-29.06.23 Tb	1,500,000	USD	1,380,027	1,355,216	0.88
Usa 0% 23-27.07.23 Tb	2,000,000	USD	1,791,362	1,800,347	1.16
			45,116,627	**43,355,088**	**28.02**
Total - Treasury Bills			**47,399,285**	**45,639,560**	**29.50**
Total - Financial Instruments			**47,399,285**	**45,639,560**	**29.50**
TOTAL INVESTMENT PORTFOLIO			**86,397,896**	**84,698,744**	**54.74**

Alma Platinum IV UBS Multi Strategy Alternatives

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
Allscripts Healthcare Sol Inc	85	USD	2,150	3,089	0.00
Amyris Inc	5,754	USD	262,783	198,824	0.13
Atlas Corp Marshall Islands	51	USD	7,781	949	0.00
Avaya Holdings Corp	3,750	USD	241,515	335,331	0.23
Beyond Meat Inc	92	USD	13,226	13,385	0.02
Bill.Com Hldg Rg	13	USD	27,448	23,342	0.02
Blackline Inc	15	USD	2,832	69	0.00
Carnival Corp	1,202	USD	64,722	3,320	0.00
Cinemark Holdings Inc	1,248	USD	78,882	47,054	0.01
Encore Capital Group	12	USD	1,465	288	0.00
Envestnet Shs	32	USD	4,197	1	0.00
Guess Inc.	169	USD	12,974	1,945	0.00
Hannon Armstrong Sust Infr Cap	151	USD	12,215	1,738	0.00
Herbalife Nutr Registered Shs	212	USD	20,783	10,736	0.01
Imax Corp	213	USD	11,306	6,326	0.00
Integra Lifesciences Hlgs Corp	18	USD	2,672	0	0.00
Ionis Pharmaceuticals Inc	14	USD	1,333	219	0.00
Live Nation Entertainment Inc	28	USD	4,079	1,096	0.00
Lumentum Holdings Inc	21	USD	2,549	967	0.00
Microchip Technology Inc.	113	USD	37,763	19,907	0.02
Middleby Corp	10	USD	3,296	253	0.00
Natera Inc	84	USD	13,319	3,157	0.00
Pg&E Corp	21	USD	938	212	0.00
Royal Caribbean Group	316	USD	20,673	6,101	0.00
Sirius Xm Holdings Inc	52	USD	2,647	1,436	0.00
Southwest Airlines Co	152	USD	16,570	6,997	0.00
The Geo Group Reit Inc	666	USD	23,177	18,397	0.01
Transocean Ltd	1,112	USD	19,290	8,191	0.01
Uber Tech --- Registered Shs	40	USD	2,105	404	0.00
Wayfair Inc -A-	389	USD	76,113	21,530	0.01
Wolfspeed Rg	19	USD	7,478	4,355	0.01
Total - Options - Long			**998,281**	**739,619**	**0.48**
Options - Short					
Avaya Holdings Corp	(504)	USD	(23,740)	(2,783)	0.00
Guess Inc.	(133)	USD	(13,538)	(19,595)	(0.02)
Total - Options - Short			**(37,278)**	**(22,378)**	**(0.02)**
Total - Options			**961,003**	**717,241**	**0.46**
Total - Other transferable securities			**961,003**	**717,241**	**0.46**
TOTAL INVESTMENTS			**87,358,899**	**85,415,985**	**55.21**

Alma Platinum IV

Alma Platinum IV CQS Asian Macro

Statement of Investments
as at 31 January 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
France 0% 20-25.02.24 /Oat	300,000	EUR	342,437	316,674	0.56
			342,437	**316,674**	**0.56**
Total - Bonds			**342,437**	**316,674**	**0.56**
Total - Transferable securities admitted to an official stock exchange listing			**342,437**	**316,674**	**0.56**
Other transferable securities					
Warrants					
United States					
Deutsche 05.05.31 Cert /Fx	39	USD	4,409,632	4,750,542	8.35
			4,409,632	**4,750,542**	**8.35**
Total - Warrants			**4,409,632**	**4,750,542**	**8.35**
Total - Other transferable securities			**4,409,632**	**4,750,542**	**8.35**
Financial Instruments					
Treasury Bills					
France					
France O.A. 0% -05.04.23 Btf	4,500,000	EUR	4,578,791	4,868,444	8.55
France O.A. 0% 22-08.03.23 Btf	12,000,000	EUR	12,786,205	13,006,016	22.86
France O.A. 0% 22-19.04.23 Btf	3,000,000	EUR	3,060,109	3,242,406	5.70
			20,425,105	**21,116,866**	**37.11**
Germany					
Deutschland 0% 13.04.23 Tb	3,000,000	EUR	3,150,190	3,244,390	5.70
Deutschland 0% 21.06.23 Tb Regs	4,000,000	EUR	3,883,651	4,302,671	7.56
Deutschland 0% 22-17.05.23 Tb	1,300,000	EUR	1,330,669	1,402,333	2.47
Germany 0% 22-22.03.23 Tb	4,200,000	EUR	4,421,128	4,548,197	7.99
			12,785,638	**13,497,591**	**23.72**
United States					
Usa 0% 22-04.05.23 Tb	3,000,000	USD	2,935,393	2,965,174	5.21
Usa 0% 22-16.02.23 Tb	5,100,000	USD	5,023,139	5,090,945	8.95
			7,958,532	**8,056,119**	**14.16**
Total - Treasury Bills			**41,169,275**	**42,670,576**	**74.99**
Total - Financial Instruments			**41,169,275**	**42,670,576**	**74.99**
TOTAL INVESTMENT PORTFOLIO			**45,921,344**	**47,737,792**	**83.89**

Alma Platinum IV CQS Asian Macro

Statement of Investments (continued)
as at 31 January 2023

(expressed in Fund Currency) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Options					
Options - Long					
90 Days-Euro $ Future	820	USD	275,250	101,375	0.18
Ndx-Nsadaq 100 Index 100-Index	168	USD	265,819	26,040	0.04
Nzd/Jpy Spot Cross	42,000,000	NZD	152,019	98,608	0.17
S&P 500 Emini Index	56	USD	144,200	32,900	0.06
Total - Options - Long			**837,288**	**258,923**	**0.45**
Total - Options			**837,288**	**258,923**	**0.45**
Total - Transferable securities admitted to an official stock exchange listing			**837,288**	**258,923**	**0.45**
TOTAL INVESTMENTS			**46,758,632**	**47,996,715**	**84.35**

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments as at 31 January 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market					
Convertible Bonds					
Cayman Islands					
Herbalife 4.25% 22-15.06.28 /Cv	1,954,000	USD	1,954,000	2,472,240	1.43
			1,954,000	**2,472,240**	**1.43**
United States					
Avaya 8% 22-15.12.27/Conv	5,320,000	USD	5,320,000	1,885,940	1.09
			5,320,000	**1,885,940**	**1.09**
Total - Convertible Bonds			**7,274,000**	**4,358,180**	**2.52**
Total - Transferable securities dealt in on another regulated market			**7,274,000**	**4,358,180**	**2.52**
Other transferable securities					
Warrants					
Cayman Islands					
Transocean 13.03.26 Cw	94,350	USD	204,702	373,626	0.22
			204,702	**373,626**	**0.22**
Total - Warrants			**204,702**	**373,626**	**0.22**
Total - Other transferable securities			**204,702**	**373,626**	**0.22**
Financial Instruments					
Treasury Bills					
United States					
Usa 0% 22-04.05.23 Tb	18,500,000	USD	18,086,607	18,285,241	10.58
Usa 0% 22-09.02.23 Tb	28,000,000	USD	27,597,514	27,974,061	16.18
Usa 0% 22-15.06.23 Tb	4,000,000	USD	3,921,067	3,932,913	2.28
Usa 0% 22-23.03.23 Tb	18,000,000	USD	17,694,240	17,888,444	10.35
Usa 0% 22-27.04.23 Tb	26,000,000	USD	25,529,180	25,723,289	14.88
Usa 0% 22-29.06.23 Tb	26,500,000	USD	25,888,417	26,002,378	15.04
Usa 0% 23-27.07.23 Tb	20,000,000	USD	19,530,338	19,552,667	11.31
			138,247,363	**139,358,993**	**80.62**
Total - Treasury Bills			**138,247,363**	**139,358,993**	**80.62**
Total - Financial Instruments			**138,247,363**	**139,358,993**	**80.62**
TOTAL INVESTMENT PORTFOLIO			**145,726,065**	**144,090,799**	**83.35**

Alma Platinum IV DLD Convertible Arbitrage

Statement of Investments (continued)
as at 31 January 2023

(expressed in USD) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
Allscripts Healthcare Sol Inc	342	USD	8,550	13,499	0.01
Amyris Inc	23,715	USD	1,132,012	882,019	0.53
Atlas Corp Marshall Islands	146	USD	23,794	2,950	0.00
Avaya Holdings Corp	15,147	USD	1,017,347	1,494,664	0.86
Beyond Meat Inc	520	USD	77,226	82,160	0.05
Bill.Com Hldg Rg	62	USD	138,570	121,675	0.07
Blackline Inc	83	USD	15,343	415	0.00
Carnival Corp	4,935	USD	261,906	14,805	0.01
Cinemark Holdings Inc	7,282	USD	481,774	298,175	0.16
Encore Capital Group Inc	64	USD	8,320	1,664	0.00
Envestnet Shs	163	USD	21,270	3	0.00
Guess Inc.	995	USD	78,730	12,438	0.01
Guidewire Software Inc	103	USD	12,913	37	0.00
Hannon Armstrong Sust Infr Cap	855	USD	67,320	10,689	0.01
Herbalife Nutr Registered Shs	1,200	USD	123,872	66,000	0.04
Imax Corp	855	USD	48,087	27,700	0.02
Integra Lifesciences Hlgs Corp	84	USD	13,280	0	0.00
Ionis Pharmaceuticals Inc	80	USD	8,000	1,360	0.00
Live Nation Entertainment Inc	159	USD	24,645	6,758	0.00
Lumentum Holdings Inc	111	USD	13,875	5,550	0.00
Microchip Technology Inc.	459	USD	163,216	87,805	0.05
Middleby Corp	33	USD	10,890	908	0.00
Natera Inc	338	USD	54,510	13,792	0.00
Pg&E Corp	126	USD	5,568	1,377	0.00
Royal Caribbean Cruises Ltd	1,699	USD	319,142	35,699	0.02
Sirius Xm Holdings Inc	148	USD	8,140	4,440	0.00
Southwest Airlines Co	612	USD	70,992	30,600	0.03
The Geo Group Reit Inc	3,771	USD	138,315	113,130	0.06
Transocean Ltd	6,311	USD	111,201	50,488	0.03
Uber Tech --- Registered Shs	237	USD	13,138	2,579	0.00
Wayfair Inc -A-	2,200	USD	438,506	132,099	0.07
Wolfspeed Rg	112	USD	48,160	28,321	0.02
Total - Options - Long			**4,958,612**	**3,543,799**	**2.05**
Options - Short					
Avaya Holdings Corp	(2,145)	USD	(97,640)	(12,870)	(0.01)
Guess Inc.	(780)	USD	(77,813)	(124,800)	(0.07)
Total - Options - Short			**(175,453)**	**(137,670)**	**(0.08)**
Total - Options			**4,783,159**	**3,406,129**	**1.97**
Total - Other transferable securities			**4,783,159**	**3,406,129**	**1.97**
TOTAL INVESTMENTS			**150,509,224**	**147,496,928**	**85.32**

Alma Platinum IV Selwood Euro High Grade

Statement of Investments as at 31 January 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Austria					
Austria 0.75% 18-20.02.28	5,500,000	EUR	5,227,870	5,018,343	15.47
			5,227,870	**5,018,343**	**15.47**
Finland					
Finland 0.0% 21-15.09.26	7,000,000	EUR	7,158,897	6,375,712	19.65
			7,158,897	**6,375,712**	**19.65**
France					
France 0.0% 21-25.02.27 /Oat	3,000,000	EUR	2,869,611	2,706,009	8.34
France 0.75% 25.2.28/Oat	6,000,000	EUR	5,750,088	5,481,426	16.90
			8,619,699	**8,187,435**	**25.24**
Germany					
Bundesobl-1 0.0% 20-10.10.25	2,000,000	EUR	1,888,140	1,874,067	5.78
Deutschland 0.0% 22-15.02.32	2,250,000	EUR	1,840,970	1,844,028	5.68
Germany 0.25% 18-15.08.28	2,000,000	EUR	1,909,920	1,795,772	5.54
Germany 0.5% 17-15.08.27	3,000,000	EUR	2,935,860	2,774,445	8.55
			8,574,890	**8,288,312**	**25.55**
Total - Bonds			**29,581,356**	**27,869,802**	**85.91**
Total - Transferable securities admitted to an official stock exchange listing			**29,581,356**	**27,869,802**	**85.91**
TOTAL INVESTMENT PORTFOLIO			**29,581,356**	**27,869,802**	**85.91**

Alma Platinum IV Selwood Euro High Grade

Statement of Investments (continued)
as at 31 January 2023

(expressed in EUR) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Swaption - Long					
PUT ITRX EUR CDSI S38 5Y CORP 15/02/2023	165,000,000	EUR	57,750	660	0.00
Total - Swaption - Long			**57,750**	**660**	**0.00**
Total - Options			**57,750**	**660**	**0.00**
Total - Other transferable securities			**57,750**	**660**	**0.00**
TOTAL INVESTMENTS			**29,639,106**	**27,870,462**	**85.91**

Alma Platinum IV Oceanwood Opportunities

Statement of Investments as at 31 January 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
France					
Cr Agr 7.875% 14-Perp	2,500,000	USD	2,439,588	2,306,524	1.49
France 0% 17-25.03.23 /Oat	6,500,000	EUR	6,547,083	6,479,590	4.20
France 0% 20-25.02.24 /Oat	3,000,000	EUR	2,921,397	2,915,833	1.89
France 0.0% 20-25.02.23 /Oat	2,500,000	EUR	2,519,443	2,496,652	1.62
France 1.75% 13-25.05.23 Oat	1,000,000	EUR	1,021,880	997,733	0.65
			15,449,391	**15,196,332**	**9.85**
Germany					
Germany 1.5% 13-15.05.23	2,000,000	EUR	2,041,026	1,995,536	1.29
Germany 1.75% 14-15.02.24	9,500,000	EUR	9,592,593	9,414,310	6.10
Germany 2% 13-15.08.23	5,500,000	EUR	5,725,015	5,488,060	3.56
			17,358,634	**16,897,906**	**10.95**
Great Britain					
Lloyds Bk 7.5% 18-Perp	2,000,000	USD	1,884,065	1,828,185	1.18
Lloyds Bk 8.50% 23-Perp	1,000,000	GBP	1,134,990	1,153,394	0.75
Natwest Gr 8% 15-Perp	1,850,000	USD	1,773,287	1,724,637	1.12
			4,792,342	**4,706,216**	**3.05**
Italy					
Intesa San 7.75% 17-Perp Regs	2,500,000	EUR	2,425,000	2,483,400	1.61
			2,425,000	**2,483,400**	**1.61**
Spain					
Banco Bilba 5.875% 18-Perp Regs	1,000,000	EUR	976,250	988,621	0.64
Bco Sab 9.375% 23-Perp	2,000,000	EUR	2,000,000	2,084,750	1.35
Caixabank 2.75% 17-14.07.28	1,000,000	EUR	979,500	990,778	0.65
Ibercaja Bc 9.125% 23-Perp	2,000,000	EUR	2,008,750	2,035,000	1.32
			5,964,500	**6,099,149**	**3.96**
Switzerland					
Cs Group 9.75% 22-Perp	2,000,000	USD	1,596,270	1,790,894	1.16
Julius Baer 6.875% 22-Perp	1,000,000	USD	937,427	920,770	0.60
Ubs Group F 7% 19-Perp	1,400,000	USD	1,316,427	1,284,202	0.83
			3,850,124	**3,995,866**	**2.59**
Total - Bonds			**49,839,991**	**49,378,869**	**32.01**
Shares					
Denmark					
Dsv Bearer and/or Reg Shs	30,317	DKK	4,604,194	4,588,787	2.97
			4,604,194	**4,588,787**	**2.97**
Finland					
Nordea Bank Abp	541,036	EUR	5,067,216	5,806,398	3.76
			5,067,216	**5,806,398**	**3.76**

Alma Platinum IV Oceanwood Opportunities

Statement of Investments (continued) as at 31 January 2023

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing (continued)					
Shares (continued)					
Germany					
Brenntag	155,262	EUR	10,316,405	10,613,710	6.88
Porsche Automobil Holding /Pref	112,220	EUR	7,657,924	6,145,167	3.98
Rwe	336,912	EUR	13,718,603	13,746,010	8.91
			31,692,932	**30,504,887**	**19.77**
Great Britain					
Bp Plc /Adr (6 Shs)	64,750	USD	2,131,110	2,160,023	1.40
Ceres Power Holdings Plc	503,726	GBP	3,374,666	2,708,264	1.76
Shell Rg Registered Shs	413,789	EUR	11,629,090	11,159,889	7.23
			17,134,866	**16,028,176**	**10.39**
Jersey					
Ferguson Newco Plc	49,425	USD	5,859,006	6,477,745	4.20
			5,859,006	**6,477,745**	**4.20**
Netherlands					
Ing Group Nv	273,849	EUR	3,117,848	3,629,047	2.35
Koninklijke Dsm Nv	63,189	EUR	7,990,827	7,437,345	4.82
			11,108,675	**11,066,392**	**7.17**
Norway					
Var Energi Asa Rg	2,012,008	NOK	7,178,537	5,608,850	3.64
			7,178,537	**5,608,850**	**3.64**
Spain					
Repsol Sa	49,936	EUR	765,910	753,534	0.49
			765,910	**753,534**	**0.49**
Switzerland					
Cie Financiere Richemont Nam-Ak	38,160	CHF	5,322,489	5,369,430	3.48
			5,322,489	**5,369,430**	**3.48**
Total - Shares			**88,733,825**	**86,204,199**	**55.87**
Total - Transferable securities admitted to an official stock exchange listing			**138,573,816**	**135,583,068**	**87.88**
Transferable securities dealt in on another regulated market					
Bonds					
Great Britain					
Barclays 8.875% 22-Perp	800,000	GBP	859,213	927,415	0.60
			859,213	**927,415**	**0.60**
Total - Bonds			**859,213**	**927,415**	**0.60**
Total - Transferable securities dealt in on another regulated market			**859,213**	**927,415**	**0.60**
TOTAL INVESTMENT PORTFOLIO			**139,433,029**	**136,510,483**	**88.48**

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments as at 31 January 2023

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing					
Bonds					
Netherlands					
Clear Chan 6.625% 20-01.08.25 144A	4,195,000	USD	4,060,403	4,088,573	2.58
Trivium Pack 5.5% 19-15.08.26	1,545,000	USD	1,421,400	1,485,085	0.94
			5,481,803	**5,573,658**	**3.52**
United States					
American Gr 8.75% 18-15.04.25	4,297,000	USD	4,242,179	4,259,680	2.69
B&G Foods 5.25% 17-01.04.25	2,587,000	USD	2,290,595	2,360,612	1.49
Cloud Crn 10.125% 16-01.08.24 144A	690,000	USD	706,384	667,242	0.42
Geo Group 6% 16-15.04.26	704,000	USD	601,910	635,018	0.40
Goodyear T& 9.50% 20-31.05.25	1,287,000	USD	1,352,154	1,330,044	0.84
Heartland D 8.5% 18-01.05.26 144A	1,638,000	USD	1,691,546	1,362,829	0.86
Matt Merg 8.5% 18-01.06.26 144A	1,407,000	USD	1,408,738	958,534	0.61
Mpt Op Ptnr 5.25% 16-01.08.26	3,485,000	USD	3,179,056	3,174,626	2.01
New Home Co 7.25% 20-15.10.25 144A	1,002,000	USD	939,289	872,226	0.55
Rp Escrow I 5.25% 20-15.12.25	685,000	USD	551,070	559,987	0.36
Spectrum Br 5.75% 16-15.07.25	626,000	USD	627,565	621,508	0.39
Tenneco Pack 7.95% 99-15.12.25	1,144,000	USD	1,261,712	1,132,999	0.72
Tkc Holding 6.875% 21-15.05.28	2,970,000	USD	2,965,202	2,431,910	1.54
			21,817,400	**20,367,215**	**12.88**
Total - Bonds			**27,299,203**	**25,940,873**	**16.40**
Convertible Bonds					
United States					
Rwt Holding 5.75% 01.10.25 /Cv	1,553,000	USD	1,584,060	1,390,556	0.88
			1,584,060	**1,390,556**	**0.88**
Total - Convertible Bonds			**1,584,060**	**1,390,556**	**0.88**
Total - Transferable securities admitted to an official stock exchange listing			**28,883,263**	**27,331,429**	**17.28**
Transferable securities dealt in on another regulated market					
Bonds					
Cayman Islands					
Spirit Ip C 8.0% 22-20.09.25	1,525,000	USD	1,502,125	1,565,100	0.99
			1,502,125	**1,565,100**	**0.99**
Great Britain					
Eg Global 6.75% 19-07.02.25	6,087,000	USD	5,947,040	5,662,979	3.58
Eg Global 8.50% 19-30.10.25 144A	1,005,000	USD	1,028,629	948,836	0.60
			6,975,669	**6,611,815**	**4.18**
Luxembourg					
Alt Lux Fr 10.5% 15.05.27 144A	679,000	USD	529,620	584,215	0.37
			529,620	**584,215**	**0.37**

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)
as at 31 January 2023

(expressed in USD) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Bonds (continued)					
Netherlands					
Trivium Pack 8.50% 15.08.27 144A	1,221,000	USD	1,270,634	1,176,275	0.74
			1,270,634	**1,176,275**	**0.74**
United States					
Acrisure Ll 7% 17-15.11.25 144A	1,328,000	USD	1,268,959	1,265,186	0.80
Alliance 4.75% 19-15.12.24	8,043,000	USD	7,650,067	7,310,524	4.62
Boxer 9.125% 20-01.03.26 144A	3,469,000	USD	3,576,400	3,302,868	2.09
Bway 7.875% 23-15.08.26	1,744,000	USD	1,744,000	1,761,440	1.11
Cd&R Smokey 6.75% 15.07.25 144A	1,612,000	USD	1,524,396	1,470,950	0.93
Cheever Esc 7.125% 22-01.10.27	2,661,000	USD	2,604,620	2,611,119	1.65
Citgo 7.0% 20-15.06.25 144A	3,724,000	USD	3,727,915	3,696,777	2.34
Citgo Holding 9.25% 01.08.24	2,600,000	USD	2,556,770	2,616,159	1.65
Corecivic Am 4.75% 17-15.10.27	1,363,000	USD	1,230,918	1,199,684	0.76
Cp Atlas Bu 7.0% 20-01.12.28 144A	1,145,000	USD	1,132,159	886,573	0.56
Csc Hld 4.5% 21-15.11.31 144A	842,000	USD	812,639	621,228	0.39
Empire Res 7.75% 21-01.11.26	563,000	USD	567,574	457,391	0.29
Fp Op 7.875% 17-15.11.25 144A	4,486,000	USD	4,472,144	4,038,286	2.55
Freedom 8.125% 17-15.11.24 144A	3,390,000	USD	3,252,859	3,285,317	2.08
Genesis Lp 8.875% 23-15.04.30	360,000	USD	360,000	366,296	0.23
Getty Im 9.75% 19-01.03.27 144A	1,988,000	USD	2,028,870	1,972,702	1.25
Istar 4.25% 19-01.08.25	1,363,000	USD	1,332,590	1,354,529	0.86
Jeld-We 4.625% 17-15.12.25 144A	3,095,000	USD	2,949,873	2,743,346	1.73
Kronos 5.0% 20-31.12.26	7,519,000	USD	6,763,906	6,834,959	4.32
Ladder Cap 4.75% 21-15.06.29	873,000	USD	687,910	726,454	0.46
Ladder Cap 5.25% 17-01.10.25 144A	2,838,000	USD	2,768,170	2,734,725	1.73
Lifepoint 9.75% 18-01.12.26	6,898,000	USD	6,394,404	6,059,307	3.83
Matthews 5.25% 17-01.12.25 144A	311,000	USD	292,340	296,811	0.19
Moheg Gam 8.0% 21-01.02.26	2,529,000	USD	2,544,200	2,405,825	1.52
Nrg Energy 3.625% 20-15.02.31	514,000	USD	405,785	407,885	0.26
Prime Healt 7.25% 20-01.11.25	1,440,000	USD	1,522,140	1,270,371	0.80
Raptor Acqn 4.875% 21-01.11.26	4,223,000	USD	3,997,280	3,931,887	2.49
Rite Aid 7.50% 20-01.07.25 144A	434,000	USD	357,698	284,192	0.18
Service Prp 7.50% 20-15.09.25	2,861,000	USD	3,040,258	2,816,783	1.78
Specialty B 6.375% 20-30.09.26	4,544,000	USD	4,071,220	4,094,326	2.59
Srs Distrib 6.0% 21-01.12.29	674,000	USD	664,847	576,711	0.37
Starwood 3.625% 21-15.07.26	1,950,000	USD	1,913,672	1,752,553	1.11
Surgery 10% 19-15.04.27	2,101,000	USD	2,105,212	2,146,053	1.36
Tenneco Pack 8.375% 99-15.04.27	2,131,000	USD	2,352,006	2,082,353	1.32
Uniti Group 7.875% 20-15.02.25 144A	1,335,000	USD	1,391,738	1,319,208	0.83
Vector 10.50% 18-01.11.26 144A	2,214,000	USD	2,150,668	2,231,513	1.41
Vector 5.75% 21-01.02.29 144A	598,000	USD	511,112	522,359	0.33
Verscend 9.75% 18-15.08.26 144A	5,030,000	USD	5,210,888	5,053,578	3.20
Wash Multi 5.75% 21-15.04.26	2,692,000	USD	2,668,790	2,487,457	1.57
White Cap P 8.25% 15.03.26 /Pik	4,239,000	USD	3,872,941	3,873,789	2.45
			98,479,938	**94,869,474**	**59.99**
Total - Bonds			**108,757,986**	**104,806,879**	**66.27**

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)
as at 31 January 2023
(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Transferable securities dealt in on another regulated market (continued)					
Convertible Bonds					
Cayman Islands					
Herbalife 2.625% 15.03.24 /Cv	2,420,000	USD	2,280,850	2,272,380	1.43
			2,280,850	**2,272,380**	**1.43**
Total - Convertible Bonds			**2,280,850**	**2,272,380**	**1.43**
Total - Transferable securities dealt in on another regulated market			**111,038,836**	**107,079,259**	**67.70**
TOTAL INVESTMENT PORTFOLIO			**139,922,099**	**134,410,688**	**84.99**

Alma Platinum IV MidOcean Absolute Return Credit

Statement of Investments (continued)
as at 31 January 2023

(expressed in USD) Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
Other transferable securities					
Options					
Options - Long					
MRUT INDEX -MINI RUSSELL 2000	3,040	USD	76,000	76,000	0.05
Total - Options - Long			**76,000**	**76,000**	**0.05**
Swaption - Long					
PUT MARKIT CDX NA HY 15/02/2023	20,940,000	USD	104,700	37,378	0.02
Total - Swaption - Long			**104,700**	**37,378**	**0.02**
Swaption - Short					
PUT MARKIT CDX NA HY 15/02/2023	(20,940,000)	USD	(29,316)	(5,298)	0.00
Total - Swaption - Short			**(29,316)**	**(5,298)**	**0.00**
Total - Options			**151,384**	**108,080**	**0.07**
Total - Other transferable securities			**151,384**	**108,080**	**0.07**
TOTAL INVESTMENTS			**140,073,483**	**134,518,768**	**85.05**

1. General

Alma Platinum IV (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended (the "Law"). The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as may be amended (the "UCITS Directive") and may therefore be offered for sale in each member state of the European Union ("EU Member State"), subject to registration.

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a *société d'investissementàcapital variable* ("SICAV") on 8 February 2002 for an unlimited period.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies' Register (*"Registre de Commerce et des Sociétés de Luxembourg"*) and have been published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "*Mémorial*") on 1 March 2002. The Company is registered with the Luxembourg Trade and Companies' Register under number B-85.828. The Articles of Incorporation have been lastly amended by an extraordinary shareholders' meeting held on 11 January 2020. The minutes of such extraordinary shareholders' meeting were published in the *Mémorial* on 29 January 2020.

The Company is presently structured as an umbrella fund to provide investors with a variety of Sub-Funds of which the performance may be linked partially or fully to the performance of an underlying asset, such as, for instance, a basket of securities or an index (the "Underlying Asset").

The Shares are divided into Classes "I" and "R". Shares of Class "I" are available only to Institutional Investors whilst Shares of Class "R" are primarily designed for Retail Investors. Shares of Classes "I" and "R" may be further subdivided into Shares of Classes with different fee structures, currencies or other characteristics (identified by a combination of numbers and letters) and differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Shares of Classes may be listed for trading on one or more stock exchanges.

As of 31 January 2023, the Company has 8 active Sub-Funds:

- Alma Platinum IV Systematic Alpha
- Alma Platinum IV Selwood Market Neutral Credit
- Alma Platinum IV UBS Multi Strategy Alternatives
- Alma Platinum IV CQS Asian Macro
- Alma Platinum IV DLD Convertible Arbitrage
- Alma Platinum IV Selwood Euro High Grade
- Alma Platinum IV Oceanwood Opportunities
- Alma Platinum IV MidOcean Absolute Return Credit

2. Accounting Policies

The financial statements of the Company have been prepared according to accounting principles generally accepted in Luxembourg and applicable for investment funds. The significant accounting policies used detail as follows:

a) Valuation of investments

The Net Asset Value ("NAV") of the Sub-Funds shall be determined in accordance with the following rules:

(i) The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid, and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is determined after making such discount as may be considered appropriate in such case to reflect the true value thereof.

(ii) Contracts for difference (CFD) and credit default swaps (CDS) are valued at market value established by reference to the underlying financial instrument.

2. Accounting Policies (continued)

a) Valuation of investments (continued)

(iii) The value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market are valued on the basis of their last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source, or by reference to such other sources, as it deems in its discretion appropriate.

(iv) Securities not listed or traded on a stock exchange or a Regulated Market are valued on the basis of the probable sales price, determined prudently and in good faith, by the Board of Directors.

(v) Securities issued by open-ended investment funds are valued at their last available NAV or in accordance with item (iii) above where such securities are listed.

(vi) The liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets is based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a NAV is being determined, then the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.

(vii) Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method. This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as they deem appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.

(viii) The swap transaction will be valued on a consistent basis based on valuations to be received from the Swap Counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.

(ix) All other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair value, as determined in good faith pursuant to procedures established by the Board of Directors.

(x) A Swaption can be defined as the option to enter into an interest rate swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date. Swaptions open at year end are disclosed in Note 13.

b) Net realised gain / (loss) on sale of investments

The net realised gain or loss on sale of investments is determined on the basis of the average cost of investments sold.

Notes to the Financial Statements (continued)
as at 31 January 2023

2. Accounting Policies (continued)

c) Conversion of foreign currencies

The accounts of the various Sub-Funds are expressed in the following currencies:

- Alma Platinum IV Systematic Alpha	USD
- Alma Platinum IV Selwood Market Neutral Credit	EUR
- Alma Platinum IV UBS Multi Strategy Alternatives	EUR
- Alma Platinum IV CQS Asian Macro	USD
- Alma Platinum IV DLD Convertible Arbitrage	USD
- Alma Platinum IV Selwood Euro High Grade	EUR
- Alma Platinum IV Oceanwood Opportunities	EUR
- Alma Platinum IV MidOcean Absolute Return Credit	USD

The values of assets denominated in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing as at 31 January 2023.

Income and expenses in currencies other than a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing at the transaction booking date.

d) Combined financial statements of the Company

The combined statements of the Company are expressed in EUR. The various items of the Statement of Net Assets and the Statement of Operations and Changes in Net Assets at 31 January 2023 of the Company are equal to the sum of the corresponding items in the financial statements of each Sub-Fund translated into EUR at the closing exchange rates.

The exchange rate difference between 31 January 2022 and 31 January 2023 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 January 2023:

1 EUR =	1.541262	AUD	1 EUR =	20.417928	MXN
1 EUR =	5.529561	BRL	1 EUR =	4.632825	MYR
1 EUR =	1.449170	CAD	1 EUR =	10.847700	NOK
1 EUR =	0.997809	CHF	1 EUR =	1.680542	NZD
1 EUR =	7.338225	CNH	1 EUR =	4.713779	PLN
1 EUR =	7.439208	DKK	1 EUR =	11.370703	SEK
1 EUR =	0.882179	GBP	1 EUR =	1.427450	SGD
1 EUR =	8.513032	HKD	1 EUR =	20.429066	TRY
1 EUR =	3.752790	ILS	1 EUR =	1.086050	USD
1 EUR =	141.235297	JPY	1 EUR =	18.926997	ZAR
1 EUR =	1,337.500000	KRW			

e) Acquisition cost of investments

The costs of investments expressed in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rate prevailing at the purchase date.

f) Income

Interest income is accrued pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Dividends are recognised on ex-date.

3. Taxation

Under current law and practice, the Company is not liable to any Luxembourg income tax.

The Company is, however, liable in Luxembourg to a subscription tax ("*Taxe d'Abonnement*") of 0.05 per cent per annum in respect of Shares of Class "R" and of 0.01 per cent per annum in respect of Shares of Class "I" in accordance with Article 174 of the Law.

Investments by a Sub-Fund in shares or units of another Luxembourg undertaking for collective investment are excluded from the Net Asset Value of the Sub-Fund serving as basis for the calculation of the *Taxe d'Abonnement* payable by that Sub-Fund.

Sub-Funds that comply with the following conditions are also exempt from the *Taxe d'Abonnement*: (i) the Sub-Fund's Shares are reserved for Institutional Investors and, (ii) the exclusive objective is the collective investment in money market instruments or deposits with credit institutions and, (iii) the weighted residual portfolio maturity does not exceed 90 days and (iv) the Sub-Fund has obtained the highest possible ranking by a recognised rating agency. In case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes whose Shares are reserved for Institutional Investors.

The exemption also applies to Sub-Funds whose securities are reserved for pension funds or companies set up by one or more employers for the benefit of their employees; or Sub-Funds whose main objective is the investment into microfinance institutions; or Sub-Funds whose securities (i) are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public and (ii) whose exclusive objective is to replicate the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. A Grand-Ducal regulation may determine additional or alternative criteria with respect to the indices under that exemption (in case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes fulfilling the condition of sub-point (i) above).

The *Taxe d'Abonnement* is payable quarterly on the basis of the Net Asset Value of the Sub-Fund at the end of the relevant calendar quarter. The benefit of the 0.01 per cent *Taxe d'Abonnement* is available to Shares of Class "I" on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Company at the time of admission of an investor in such Classes of Shares. Such assessment is subject to such changes in the laws and regulations of Luxembourg and to such interpretation on the status of an eligible investor in the Shares of Class "I" by any competent Luxembourg authority as will exist from time to time. Any such reclassification made by an authority as to the status of an investor may submit the entire class to a *Taxe d'Abonnement* at the rate of 0.05 percent per annum.

No stamp or other tax will be payable in Luxembourg in connection with the issue of Shares by the Company.

Under current law and practice in Luxembourg, no capital gains tax is payable on the realised capital appreciation of the assets of the Company and no tax is payable on the investment income received in respect of the assets. Investment income for dividends and interest received by the Company may however be subject to withholding taxes in the country of origin at varying rates. Such withholding taxes are not recoverable.

Under the Belgian Finance Act of 22 December 2003, a 0.06% yearly tax was applied on all money originating from Belgium included in the Company at December 31 of the prior year. This tax rate has been increased to 0.07% in 2005, to 0.08% in 2007, to 0.0965% in 2013 and decreased to 0.0925% from 2014 onwards.

4. Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee is accrued on each calendar day and is calculated on each Valuation Day on the basis of a percentage (i) of the last available Net Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex). The Management Company Fee is payable monthly. The Management Company is also entitled to receive reimbursements for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

Some of the Investment Managers are remunerated by the Management Company out of the Management Company Fee.

4. Management Company Fee (continued)

The table hereafter reflects the Management Company Fee’s annual rate applicable to the Sub-Funds of Alma Platinum IV as at 31 January 2023:

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Systematic Alpha	USD	LU0462954396	I1C-E	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954479	I1C-U	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954552	I1C-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0462954800	R1C-E	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462954982	R1C-U	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0462955013	R1C-G	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0559381560	R1C-A	up to 2.00%
ALMA Platinum IV Systematic Alpha	USD	LU0562753474	R1C-S	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0627756538	I1C-C	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU0627757692	R1C-C	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU0871988985	R0C-U	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989017	R0C-G	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0871989108	R0C-E	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU0935837368	R1C-N	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1106524371	I1D-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015096	R5C-U	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015252	R5C-G	up to 1.70%
ALMA Platinum IV Systematic Alpha	USD	LU1125015336	I5C-U	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1125015682	R6C-U	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015849	R6C-G	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1125015922	R6C-E	up to 0.95%
ALMA Platinum IV Systematic Alpha	USD	LU1266813309	I5D-G	up to 0.85%
ALMA Platinum IV Systematic Alpha	USD	LU1394176827	I5C-G	up to 0.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346898	I1C-E	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346625	I1C-G	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346039	R1C-E	up to 1.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346112	R1C-U	up to 1.85%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769346971	I1C-U	up to 1.39%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347276	I2C-E	up to 1.14%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347193	I2C-G	up to 1.14%
ALMA Platinum IV Selwood Market Neutral Credit	EUR	LU1769347359	I2C-U	up to 1.14%
ALMA Platinum IV UBS Multi Strategy Alternatives	EUR	LU1960255377	I0C-E	up to 1.44%
ALMA Platinum IV UBS Multi Strategy Alternatives	EUR	LU1960255708	I4C-E	up to 1.44%
ALMA Platinum IV CQS Asian Macro	USD	LU2275737679	I1C-U	up to 1.25%
ALMA Platinum IV CQS Asian Macro	USD	LU2275738131	I2C-E	up to 1.00%
ALMA Platinum IV CQS Asian Macro	USD	LU2275738057	I2C-U	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539785	I1C-C	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539439	I1C-E	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539603	I1C-G	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539355	I1C-U	up to 1.00%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539942	I2C-E	up to 0.75%
ALMA Platinum IV DLD Convertible Arbitrage	USD	LU2334539868	I2C-U	up to 0.75%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806298	I1C-E	up to 0.38%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2139806538	I2C-E	up to 0.13%
ALMA Platinum IV Selwood Euro High Grade	EUR	LU2277570862	I2D-E	up to 0.13%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505094	I1C-C	up to 1.25%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349504873	I1C-E	up to 1.25%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505250	I3C-E	up to 0.75%

4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Company Fee p.a.
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505680	I4C-E	up to 0.10%
ALMA Platinum IV Oceanwood Opportunities	EUR	LU2349505508	I4C-U	up to 0.10%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212004	I1C-G	up to 1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212186	I1C-U	up to 1.34%
ALMA Platinum IV MidOcean Absolute Return Credit	USD	LU2382212269	I2C-E	up to 0.84%

5. Administrative Expenses

a. Remuneration payable to the Depositary, the Administrative Agent and the Registrar and Transfer Agent.

The Company will pay to the Depositary, the Administrative Agent and the Registrar and Transfer Agent annual fees which will vary up to a maximum of 0.5% of the net asset value at the Company level subject to a minimum fee per sub-fund of up to EUR 65,000. These fees are payable on a monthly basis and do not include any transaction related fees, and costs of sub-custodians or similar agents. The Depositary, the Administrative Agent as well as the Registrar and Transfer Agent are also entitled to be reimbursed of reasonable disbursements and out of pocket expenses which are not included in the above mentioned fees.

b. Other administrative expenses

Other administrative expenses may include but are not limited to, the costs and expenses relating to the establishment of the Company; organisation and registration costs; licence fees payable to licence holders of an index; expenses for legal and auditing services and in respect of any tax reporting; cost of any proposed listings; maintaining such listings; printing share certificates; all reasonable out-of-pocket expenses of the Board of Directors and any remuneration to be paid to any Director (as may be applicable); foreign registration fees and fees relating to the maintenance of such registrations including translation costs and local legal costs and other expenses due to supervisory authorities in various jurisdictions and local representatives' remunerations in foreign jurisdictions; insurance; interest; costs of publication of the Net Asset Value and such other information which is required to be published in the different jurisdictions; compiling and printing of prospectuses, key investor information documents and shareholder reports; preparation, maintenance, translation and updating of investors fact-sheets of Sub-Funds and monitoring the performance of the Sub-Funds including the costs of any software associated with such monitoring; and, maintaining the website in respect of the Company and the Sub-Funds which provides investors with information on the Company and the Sub-Funds including, but not limited to, provision of Net Asset Values, secondary market prices and updated prospectuses.

6. Performance Fee

The below table shows the share classes on which a performance fee was charged during the year, the performance fee amounts for those share classes and the percentage of the average NAV that this represents.

Alma Platinum IV - Systematic Alpha	Amount (in base)	% of annual share class average TNA
I5C-G	(140.53)	1.21%
I5C-U	(2,025.81)	1.16%
I1C-C	(6,515.30)	0.56%
I1C-E	(168,311.00)	0.73%
I1C-G	(34,274.78)	1.23%
I1C-U	(249,854.61)	0.34%
I1D-G	(132.19)	1.18%
I5D-G	(1,304.64)	1.22%
R0C-E	(5,089.77)	0.42%

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6. Performance Fee (continued)

R0C-G	(30,517.35)	0.75%
R0C-U	(4,513.37)	0.24%
R5C-G	(313.60)	0.47%
R5C-U	(870.39)	0.51%
R6C-C	(359.71)	0.03%
R6C-E	(5,215.71)	1.23%
R6C-G	(176,270.50)	0.99%
R6C-U	(32,904.93)	1.08%
R1C-A	(205.01)	0.60%
R1C-C	(226.85)	0.01%
R1C-E	(21,338.76)	0.16%
R1C-G	(2,442.00)	0.47%
R1C-N	(786.55)	0.32%
R1C-S	(2,212.09)	0.64%
R1C-U	(86,949.45)	0.53%
Alma Platinum IV - CQS Asian Macro	**Amount (in base)**	**% of annual share class average TNA**
I1C-U	(7,080.61)	1.55%
I2C-E	(65,397.11)	0.29%
I2C-U	(152,607.34)	0.57%
Alma Platinum IV - Oceanwood Opportunities	**Amount (in base)**	**% of annual share class average TNA**
I1C-C	(44.80)	0.04%
I1C-E	0.25	(0.25)%
I3C-E	(51,130.30)	0.05%
Alma Platinum IV - Selwood Market Neutral Credit	**Amount (in base)**	**% of annual share class average TNA**
I1C-E	(254.56)	0.00%
I1C-U	(3,354.28)	0.06%
I2C-E	(9.30)	0.00%
I2C-G	(545,451.32)	2.66%
I2C-U	(11,165.62)	0.10%
R1C-E	(174.29)	0.02%
R1C-U	(29.10)	0.01%
Alma Platinum IV - UBS Multi Strategy Alternatives	**Amount (in base)**	**% of annual share class average TNA**
I0C-E	(335,094.18)	0.42%
I4C-E	(508,778.83)	0.43%
I5C-J	(89,606.16)	0.00%

6. Performance Fee (continued)

Performance Fees exist for 8 Sub-Funds:

1) Alma Platinum IV Systematic Alpha

The Performance Fee Amount will be calculated and accrued on each Valuation Day and, if greater than zero, will be crystallised at the Performance Fee Period End Date.

The entitlement to the Performance Fee in respect of each Share Class arises if the Gross Asset Value per Share for a Share Class is above the relevant Reference Asset Price.

For each Valuation Day, the Performance Fee Amount for each relevant Share Class is 18% of the positive excess performance of the Gross Asset Value for a Share Class above the relevant Reference Asset Value.

Where:
"Gross Asset Value" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the Valuation Day's accrued Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"Reference Asset Value" for each Share Class means on any Valuation Day:

(i) up to, and including, the first Performance Fee Period End Date as of which the Net Asset Value is greater than the Initial Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and including the later of 1st July 2019 or the launch date of such Share Class, to and including such Valuation Day (the "Adjusted Initial Reference Asset Value"); and
(ii) thereafter, the Net Asset Value as at the most recent Performance Fee Period End Date as of which the Net Asset Value was higher than the Reference Asset Value increased by the cumulative Hurdle Adjustments in relation to each Valuation Day from, and excluding, such Performance Fee Period End Date to, and including, such Valuation Day.

In each case the Reference Asset Value for a Share Class will be increased by the amount of any subsequent assets allocated to, and reduced proportionally by the amount of any subsequent assets withdrawn from, such Share Class.

"Reference Asset Price" for each Share Class on each Valuation Day means, the Reference Asset Value of a Share Class divided by the number of Shares issued by the relevant Share Class.

"Initial Reference Asset Price" for Share Classes launched before 1st July 2019, the price determined by the Board of Directors as of 1st July 2019; for Share Classes launched after 1st July 2019, the initial Net Asset Value per Share.

"Initial Reference Asset Value" for Share Classes launched before 1st July 2019, the value determined by the Board of Directors as of 1st July 2019; for Share Classes launched after 1st July 2019, the initial Net Asset Value.

"Hurdle Rate" means:

For share classes I1C-C, R1C-C, R5C-C, R6C-C: SARON (Swiss Average Rate Overnight) 1 month;

For share classes I1C-E, R1C-A, R1C-E, R0C-E, R5C-E, I5C-E, R6C-E: €STR (Euro short-term rate) 1 month;

For share classes I1C-U, R1C-U, I1D-U, R0C-U, R5C-U, I5C-U, R6C-U: SOFR (Secured overnight financing rate) 1 month;

For share classes I1C-G, R1C-G, I1D-G, R0C-G, R5C-G, I5C-G, I5D-G, R6C-G: SONIA (Sterling Over Night Index Average) 1 month;

For share classes I1C-N, R1C-N: NOWA (Norwegian Overnight Weighted Average) 1 month;

For share classes I1C-S, R1C-S, R0C-S, R5C-S: SORA (Singapore Overnight Rate Average) 1 month.

Each of them subject to a floor of 0%. The rates are updated at the end of each month (on the last Valuation Day) for the following month.

6. Performance Fee (continued)

1) Alma Platinum IV Systematic Alpha (continued)

"Hurdle Adjustment" on any Valuation Day is the product of (a) the Net Asset Value for that Valuation Day, (b) the applicable Cash Management Portfolio Ratio for that Valuation Day and (c) the number of days since the last Valuation Day divided by 365 times the applicable Hurdle Rate.

"Cash Management Portfolio Ratio" is the ratio of the Cash Management Portfolio in the Sub-Fund as compared to the Sub-Fund's Net Asset Value, determined at the end of each month for the following calendar month.

For the avoidance of doubt, Performance Fee calculations take into account dividends paid (if any) during the Performance Fee Period.

The last Valuation Day of December in each year subject to a minimum period of 12 months.

The period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period for a Share Class will commence on the Launch Date of such Share Class and end on the first Performance Fee Period End Date subject to a minimum period of 12 months.

The Performance Fee Amounts that have accrued for a Performance Fee Period shall be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the accrued but unpaid Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, performance fees have been recorded of USD 832,775 for Alma Platinum IV Systematic Alpha. An amount of USD 4,803 remains payable at the year end.

2) Alma Platinum IV Selwood Market Neutral Credit

“Performance Fee Amount” means if the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

(iii) for all Share Classes other than I2C and I3C Share Classes, 20% of the Daily Percentage Return;
(iv) for I2C Share Classes, 15% of the Daily Percentage Return; and
(v) for I3C Share Classes, 10% of the Daily Percentage Return.

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where
“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the days Performance Fee Amount.

“Gross Asset Value per Share” means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

6. Performance Fee (continued)

2) Alma Platinum IV Selwood Market Neutral Credit (continued)

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, performance fees have been recorded of EUR 560,438 for Alma Platinum IV Selwood Market Neutral Credit. An amount of EUR 547,718 is payable as at year end.

3) Alma Platinum IV UBS Multi Strategy Alternatives

"Performance Fee Amount" means Sub-Investment Managers may be paid a Performance Fee payable out of the Sub-Fund's assets. For each such Sub-Investment Manager, the Performance Fee shall be calculated separately based on the performance of the Base Assets managed by that Sub-Investment Manager.

The Performance Fee will be calculated and accrued daily and will be crystallized at the Performance Fee Period End Date.

The entitlement of a Sub-Investment Manager to the Performance Fee arises when the Base Asset Value of the respective Segment is above the High Water Mark of the respective Segment.

The Performance Fee amounts to a maximum of 20% per annum of the positive excess performance of the Base Asset Value above the High Water Mark.

Where
"Base Assets" means the assets which a Sub-Investment Manager manages on behalf of a Segment.

"Base Asset Value" means the total market value on each Valuation Day of the Base Assets, after deduction of any fees or costs incurred in relation to the buying and selling of Base Assets, the sub-investment management fee and potential further deductions as applicable, but prior to the deduction of any Performance Fee.

"High Water Mark" means, in respect of a Segment, the highest Base Asset Value previously achieved and for which a Performance Fee was accrued and crystallized or, if higher, the Base Asset Value at launch of the Segment in each case adjusted by any subsequent assets allocated to or withdrawn from the Sub-Investment Manager's Base Assets within the Segment to the relevant Valuation Day.

For the avoidance of doubt, no Performance Fee has been paid to the Management Company, Alma Capital Investment Management nor to the Investment Advisor UBS Hedge Fund Solutions LLC.

"Performance Fee Period End Date" means, with respect to each Segment, the last Valuation Day of December in each year and in case of termination of the appointment of the relevant Sub-Investment Manager, the last Valuation Day prior to the effective date of such termination.

"Performance Fee Period" means, with respect to each Segment, the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the launch of the Segment and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means, with respect to each Segment, the relevant Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

6. Performance Fee (continued)

3) Alma Platinum IV UBS Multi Strategy Alternatives (continued)

If a net withdrawal is made from a Segment which causes a net reduction of the Base Asset Value during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such net withdrawal as at the Valuation Day as of which such amount is redeemed shall be crystallised and become payable to the Sub-Investment Manager within 14 Business Days following the end of the month in which such redemption takes place.

During the year, performance fees have been recorded of EUR 933,479 in the segments of Alma Platinum IV UBS Multi Strategy Alternatives. An amount of USD 250,155 remains payable at the year end.

4) Alma Platinum IV CQS Asian Macro

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

(i) for all Share Classes other than I2C Share Classes, 20% of the Daily Percentage Return; and
(ii) For I2C Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where
"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" or “GAV” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year or for the minimum period of 12 months.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date or for the minimum period of 12 months.

“Performance Fee Payment Dates” means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, performance fees have been recorded of USD 225,085 for Alma Platinum IV CQS Asian Macro. An amount of USD 183,341 remains payable at the year end.

5) Alma Platinum IV DLD Convertible Arbitrage

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

6. Performance Fee (continued)

5) Alma Platinum IV DLD Convertible Arbitrage (continued)

(i) for all Share Classes other than I2C Share Classes, 15% of the Daily Percentage Return;
(ii) For I2C Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where
"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" or “GAV” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year or for the minimum period of 12 months.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date or for the minimum period of 12 months.

“Performance Fee Payment Dates” means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, no performance fees have been recorded for Alma Platinum IV DLD Convertible Arbitrage.

6) Alma Platinum IV Selwood Euro High Grade

There are no performance fees charged on this Sub-Fund.

7) Alma Platinum IV Oceanwood Opportunities

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

(i) for I1, R1 and R0 Share Classes, 18% of the Daily Percentage Return;
(ii) For I3 Share Classes, 10% of the Daily Percentage Return;

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

Where
"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

6. Performance Fee (continued)

7) Alma Platinum IV Oceanwood Opportunities (continued)

"Gross Asset Value" or "GAV" means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

''Performance Fee Period End Dates'' means the last Valuation Day of December in each year subject to a minimum period of 12 months.

''Performance Fee Period'' means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date subject to a minimum period of 12 months.

''Performance Fee Payment Dates'' means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager within 14 Business Days following the end of the month in which such redemption takes places.

During the year, performance fees have been recorded of EUR 51,175 for Alma Platinum IV Oceanwood Opportunities. An amount of EUR 213,554 remains payable at the year end.

8) Alma Platinum IV MidOcean Absolute Return Credit

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

(i) for all Share Classes other than I2C, I5, R5 and R6 Share Classes, 20% of the Daily Percentage Return;
(ii) for I2C Share Classes, 15% of the Daily Percentage Return; and
(iii) for I5, R5 and R6 Share Classes, 17% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day's Performance Fee Amount.

"Gross Asset Value per Share" means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial High Water Mark and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial High Water Mark.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

6. Performance Fee (continued)

8) Alma Platinum IV MidOcean Absolute Return Credit (continued)

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, no performance fees have been recorded for Alma Platinum IV MidOcean Absolute Return Credit.

7. Credit Default Swaps ("CDS")

As at 31 January 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
S31 V1 5Y 1 3-7	SELL	1	USD	9,000,000	20/12/2023	45,361
ITRAXX EUROPES30V2 1.00% 12/23	SELL	1	EUR	10,000,000	20/12/2023	65,716
S31 V1 5Y 1 3-7	SELL	1	USD	10,000,000	20/12/2023	50,401
ITRAXX EUROPES30V2 1.00% 12/23	SELL	1	EUR	10,500,000	20/12/2023	69,002
S30 V2 4Y 5 2-35	SELL	5	EUR	15,000,000	20/12/2023	612,394
ITRAXX EUROPES30V2 1.00% 12/23	BUY	1	EUR	20,000,000	20/12/2023	131,431
ITRAXX EUROPES30V2 1.00% 12/23	SELL	1	EUR	20,000,000	20/12/2023	131,431
S31 V1 4Y 1 0-1	SELL	1	USD	20,000,000	20/12/2023	(2,528,366)
S30 V2 4Y 1 0-1	SELL	1	EUR	20,000,000	20/12/2023	(2,541,825)
S31 V1 4Y 1 0-3	BUY	1	USD	20,000,000	20/12/2023	1,164,623
S30 V2 4Y 1 0-3	SELL	1	EUR	20,000,000	20/12/2023	1,133,947
S30 V2 2Y 1 3-6	SELL	1	EUR	27,000,000	20/12/2023	177,432
S30 V2 2Y 1 3 6	SELL	1	EUR	40,000,000	20/12/2023	262,862
S30 V1 5Y 1 2-100	SELL	1	EUR	175,000,000	20/12/2023	1,487,627
S30 V1 5Y 1 12-100	SELL	1	EUR	190,000,000	20/12/2023	1,615,138
MARKIT ITRX EUR XOVER 12/24	BUY	5	EUR	15,304,341	20/12/2024	(645,059)
S32 V1 5Y 1 1 3	SELL	1	EUR	20,000,000	20/12/2024	(1,260,528)
S32 V5 2Y 5 20-35	SELL	5	EUR	21,863,344	20/12/2024	1,690,074
ITRAXX EUROPES32V1 1.00% 12/24	SELL	1	EUR	25,000,000	20/12/2024	68,198
S32 V5 2Y 5 20-35	SELL	5	EUR	27,122,096	20/12/2024	2,096,573
S32 V1 5Y 1 0-1	BUY	1	EUR	30,000,000	20/12/2024	(7,448,505)
S32 V1 5Y 1 0-3	SELL	1	EUR	30,000,000	20/12/2024	4,132,877
S32 V1 2Y 1 3-6	SELL	1	EUR	47,500,000	20/12/2024	129,750
S32 V1 5Y 5 35-100	SELL	5	EUR	65,000,000	20/12/2024	5,762,888
ITXEB336-ITRX EUR CDSI S36 3Y	BUY	1	EUR	160,000,000	20/12/2024	1,916,639
ITXEB336-ITRX EUR CDSI S36 3Y	SELL	1	EUR	160,000,000	20/12/2024	(1,916,639)
S32 V1 4Y 1 12-100	SELL	1	EUR	250,000,000	20/12/2024	4,196,182
S34 5Y 1 12-1	SELL	1	EUR	125,000,000	20/12/2025	2,933,698
ITXEB732-ITRX EUR CDSI S32 7Y CORP	BUY	1	EUR	70,750,000	20/12/2026	(779,064)
ITXEB536-ITXEB536 ITRX EUR CDSI S36 5Y	SELL	1	EUR	99,000,000	20/12/2026	1,253,029
MARKIT ITRAXX EUR CDSI S26 10Y	BUY	1	EUR	204,000,000	20/12/2026	(2,331,912)
S32 V1 6Y 1 3-12	SELL	1	EUR	56,250,000	20/12/2026	(1,685,542)
ITXEB732-ITRX EUR CDSI S32 7Y CORP	BUY	1	EUR	86,250,000	20/12/2026	(949,743)

7. Credit Default Swaps ("CDS") (continued)

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) EUR
S26 V2 6Y 1 0-12	SELL	1	EUR	98,180,000	20/12/2026	(10,164,464)
MARKIT ITRAXX EUR CDSI S26 10Y	BUY	1	EUR	214,000,000	20/12/2026	(2,446,222)
CXPHY539-MARKIT CDX NA HY 39 12/27	SELL	1	USD	18,000,000	20/12/2027	207,923
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	1	EUR	40,000,000	20/12/2027	367,838
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	1	EUR	51,000,000	20/12/2027	468,993
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	1	EUR	185,000,000	20/12/2027	1,701,249
ITXEB538-ITRX EUR CDSI S38 5Y	SELL	1	EUR	215,500,000	20/12/2027	1,981,725
Total						**1,157,132**

As at 31 January 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain EUR
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	131,000	20/12/2024	2,900
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	131,000	20/12/2024	2,900
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	79,000	20/12/2024	1,748
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	105,000	20/12/2024	2,324
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	131,000	20/12/2024	2,900
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	53,000	20/12/2024	1,173
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	78,000	20/12/2024	1,726
Total						**15,671**

As at 31 January 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain USD
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	744,000	20/12/2024	17,979
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	744,000	20/12/2024	17,979
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	446,000	20/12/2024	10,778
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	595,000	20/12/2024	14,378
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	744,000	20/12/2024	17,979
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	297,000	20/12/2024	7,176
AMERICAN 3.75% 20-01.03.25 144A	BUY	5	USD	446,000	20/12/2024	10,778
Total						**97,047**

As at 31 January 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV Selwood Euro High Grade:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain EUR
ITRAXX EUROPES38V1 1.00% 20-Dec-2027	SELL	1	EUR	82,500,000	20/12/2027	2,451,018
ITRAXX EUROPES38V1 1.00% 20-Dec-2027	SELL	1	EUR	62,500,000	20/12/2027	1,870,156
Total						**4,321,174**

7. Credit Default Swaps ("CDS") (continued)

As at 31 January 2023, the following CDS were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) USD
ISTAR 4.25% 19-01.08.25	SELL	5	USD	219,000	20/06/2027	36,030
ISTAR 4.25% 19-01.08.25	SELL	5	USD	1,659,000	21/06/2027	273,171
ITXEB538-ITRX EUR CDSI S38 5Y	BUY	1	EUR	6,600,000	20/12/2027	(66,083)
ITXEB538-ITRX EUR CDSI S38 5Y	BUY	1	EUR	6,600,000	20/12/2027	(66,083)
-S39 V1 5Y 5 25-35	SELL	5	USD	1,390,000	20/12/2027	118,568
-S39 V1 5Y 5 25-35	BUY	5	USD	2,780,000	20/12/2027	237,136
CXPHY539-MARKIT CDX NA HY 39 12/27	SELL	5	USD	2,780,000	20/12/2027	(76,928)
ITXEB538-ITRX EUR CDSI S38 5Y	BUY	1	EUR	6,600,000	20/12/2027	(66,082)
Total						**389,729**

The credit default swaps were conducted with the counterparties Barclays Capital, Inc., BNP Paribas London Branch, Goldman Sachs International, J.P. Morgan Securities Plc, Merrill Lynch International PLC, Morgan Stanley And Co International, Nomura International PLC, Societe Generale.

Margin posted is included under the caption "Bank overdraft" in the Statement of Net Assets".

8. Total Return Swaps ("TRS")

As at 31 January 2023, the following TRS were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Fund receives / (pays) rate	Currency	Nominal	Maturity Date	Net unrealised (loss) USD
MARKIT IBOXX $ LIQUID HIGH YIELD INDEX	USD	3,070,000	20/03/2023	(35,144)
MARKIT IBOXX $ LIQUID HIGH YIELD INDEX	USD	3,210,000	20/03/2023	(80,973)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	4,172,000	20/03/2023	(235,416)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	4,218,000	20/03/2023	(234,043)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	5,450,000	20/03/2023	(303,474)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	8,391,000	20/03/2023	(418,118)
MARKIT IBOXX $ LIQUID HIGH YIELD INDEX	USD	4,170,000	20/06/2023	(221,731)
MARKIT IBOXX LEVERAGED LOAN INDEX	USD	21,899,000	20/06/2023	(809,803)
Total				**(2,338,702)**

The total return swaps were conducted with the counterparty Morgan Stanley and Co. International and BNP Paribas London Branch.

9. Forward Foreign Exchange Contracts

At 31 January 2023, the Sub-Fund Alma Platinum IV Systematic Alpha had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
BRL		13,678,125	USD	2,600,000	02/02/2023	87,151
EUR		6,018	USD	6,544	02/02/2023	(7)
USD		2,600,000	BRL	13,419,747	02/02/2023	(36,380)
TWD		6,041,760	USD	200,000	24/02/2023	1,693
USD		2,300,000	TWD	69,751,407	24/02/2023	(28,445)
CHF	R1C-N	1,145,298	USD	1,246,150	28/02/2023	4,164
CHF	R1C-C	2,521,081	USD	2,743,081	28/02/2023	9,165
CLP		649,249,440	USD	800,000	28/02/2023	8,965
EUR	R6C-E	129,360	USD	140,683	28/02/2023	69
EUR	R1C-A	10,735	USD	11,674	28/02/2023	6
EUR	I1C-E	21,944,913	USD	23,865,685	28/02/2023	11,697
EUR	R1C-E	11,430,372	USD	12,430,839	28/02/2023	6,092
EUR	R0C-E	2,260,842	USD	2,458,726	28/02/2023	1,205
GBP	R1C-G	429,522	USD	531,060	28/02/2023	(1,967)
GBP	R5C-G	54,075	USD	66,859	28/02/2023	(248)
GBP	I5D-G	87,680	USD	108,408	28/02/2023	(402)
GBP	I5C-G	9,514	USD	11,763	28/02/2023	(44)
GBP	I1D-G	6,241	USD	7,716	28/02/2023	(29)
GBP	R6C-G	14,503,193	USD	17,931,733	28/02/2023	(66,425)
GBP	R0C-G	3,829,304	USD	4,734,547	28/02/2023	(17,538)
GBP	I1C-G	2,168,681	USD	2,681,355	28/02/2023	(9,933)
IDR		7,491,262,000	USD	500,000	28/02/2023	(857)
INR		416,082,030	USD	5,100,000	28/02/2023	(29,209)
KRW		1,852,226,790	USD	1,500,000	28/02/2023	5,860
NOK	R1C-N	1,387,878	USD	140,252	28/02/2023	(1,117)
PHP		10,914,650	USD	200,000	28/02/2023	164
SGD	R1C-S	432,468	USD	329,412	28/02/2023	(304)
USD	R1C-C	111	CHF	102	28/02/2023	0
USD	I1C-E	14,612	EUR	13,428	28/02/2023	1
USD		100,000	PHP	5,462,800	28/02/2023	(182)
BRL		13,437,403	USD	2,600,000	02/03/2023	23,882
USD		100,000	BRL	511,314	02/03/2023	158
CNH		25,500,000	USD	3,764,464	15/03/2023	19,557
EUR		3,658,233	NOK	39,000,000	15/03/2023	71,643
EUR		738,792	PLN	3,500,000	15/03/2023	952
EUR		10,123,606	SEK	112,000,000	15/03/2023	301,931
NOK		1,000,000	EUR	96,041	15/03/2023	(4,268)
PLN		7,000,000	EUR	1,472,505	15/03/2023	3,623
SEK		9,000,000	EUR	806,076	15/03/2023	(16,185)
TRY		1,000,000	USD	50,279	15/03/2023	1,762
USD		8,724,167	CNH	60,000,000	15/03/2023	(178,937)
USD		770,023	TRY	15,000,000	15/03/2023	(10,819)
USD		519,918	ZAR	9,000,000	15/03/2023	5,488
ZAR		17,000,000	USD	980,357	15/03/2023	(8,620)
						153,312

9. Forward Foreign Exchange Contracts (continued)

At 31 January 2023, the Sub-Fund Alma Platinum IV Selwood Market Neutral Credit had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
GBP	I2C-G	20,210,059	EUR	22,978,458	28/02/2023	(94,992)
GBP	I1C-G	201,035	EUR	228,572	28/02/2023	(945)
USD	I1C-U	2,523,642	EUR	2,320,771	28/02/2023	(1,026)
USD	I2C-U	12,634,744	EUR	11,619,145	28/02/2023	(5,218)
USD	R1C-U	251,180	EUR	230,990	28/02/2023	(104)
EUR		1,000,000	USD	1,052,630	06/03/2023	32,854
						(69,431)

At 31 January 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
EUR		63	USD	68	01/02/2023	0
CHF		107,407	EUR	106,914	06/02/2023	751
DKK		733,581	EUR	98,625	06/02/2023	(15)
EUR		706,110	CHF	702,837	06/02/2023	1,587
EUR		903,204	DKK	6,716,267	06/02/2023	385
EUR		979,633	GBP	862,308	06/02/2023	2,443
EUR		53,338	NOK	571,461	06/02/2023	666
EUR		667,241	USD	709,623	06/02/2023	14,121
NOK		1,823,581	EUR	170,972	06/02/2023	(2,891)
USD		134,408	EUR	124,245	06/02/2023	(538)
AUD		1,280,000	USD	896,979	15/02/2023	5,068
BRL		3,810,000	USD	732,928	15/02/2023	12,276
CAD		540,000	USD	403,365	15/02/2023	1,254
CHF		650,000	USD	704,275	15/02/2023	3,955
CLP		74,000,000	USD	90,749	15/02/2023	1,544
EUR		70,000	NOK	752,969	15/02/2023	608
EUR		260,000	SEK	2,911,673	15/02/2023	3,967
EUR		1,280,000	USD	1,371,125	15/02/2023	18,741
GBP		1,280,000	USD	1,558,090	15/02/2023	16,765
ILS		1,140,000	USD	328,613	15/02/2023	1,305
INR		68,010,000	USD	828,371	15/02/2023	2,309
JPY		76,000,000	USD	582,955	15/02/2023	2,377
KRW		727,000,000	USD	582,074	15/02/2023	6,927
MXN		8,260,000	USD	435,906	15/02/2023	2,174
NOK		2,247,742	EUR	210,000	15/02/2023	(2,853)
NOK		2,380,000	USD	241,083	15/02/2023	(2,435)
NZD		650,000	USD	417,549	15/02/2023	2,379
PLN		896,485	EUR	190,000	15/02/2023	(192)
PLN		640,000	USD	145,498	15/02/2023	1,664
SEK		3,913,355	EUR	350,000	15/02/2023	(5,886)
SEK		3,070,000	USD	296,499	15/02/2023	(2,792)
SGD		710,000	USD	531,303	15/02/2023	8,329
USD		905,707	AUD	1,320,000	15/02/2023	(22,986)

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
USD		130,001	BRL	680,000	15/02/2023	(2,945)
USD		553,377	CAD	740,000	15/02/2023	(1,149)
USD		857,384	CHF	790,000	15/02/2023	(3,494)
USD		45,112	CLP	37,000,000	15/02/2023	(1,016)
USD		832,263	EUR	770,000	15/02/2023	(4,415)
USD		788,856	GBP	640,000	15/02/2023	651
USD		156,712	ILS	540,000	15/02/2023	352
USD		78,952	INR	6,450,000	15/02/2023	140
USD		834,702	JPY	108,000,000	15/02/2023	2,411
USD		316,873	KRW	393,000,000	15/02/2023	(1,705)
USD		190,305	MXN	3,590,000	15/02/2023	(163)
USD		237,816	NOK	2,380,000	15/02/2023	(572)
USD		551,790	NZD	870,000	15/02/2023	(9,703)
USD		6,911	PLN	30,000	15/02/2023	5
USD		260,846	SEK	2,740,000	15/02/2023	(990)
USD		477,560	SGD	630,000	15/02/2023	(1,752)
USD		107,164	ZAR	1,840,000	15/02/2023	1,583
ZAR		3,530,000	USD	206,717	15/02/2023	(4,069)
EUR		57,836,237	USD	62,898,469	28/02/2023	19,651
EUR		1,180,612	HKD	9,762,408	15/03/2023	34,536
EUR		12,117,226	JPY	1,745,445,127	15/03/2023	(277,931)
EUR		11,777,543	USD	12,604,050	15/03/2023	203,750
HKD		1,570,000	USD	201,836	15/03/2023	(1,034)
JPY		216,479,646	EUR	1,541,000	15/03/2023	(3,581)
KRW		349,521,924	USD	284,000	15/03/2023	(495)
USD		630,000	CNH	4,232,965	15/03/2023	1,741
USD		660,000	EUR	616,962	15/03/2023	(10,882)
USD		630,303	JPY	83,000,000	15/03/2023	(10,617)
USD		500,000	KRW	617,074,000	15/03/2023	(412)
USD		53,072	NOK	530,000	15/03/2023	(87)
USD		474,116	CAD	643,496	31/03/2023	(7,680)
						(8,865)

At 31 January 2023, the Sub-Fund Alma Platinum IV CQS Asian Macro had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR		435	USD	471	01/02/2023	1
USD		243,111	EUR	224,292	01/02/2023	(497)
USD		3,648,097	EUR	3,450,000	06/02/2023	(100,296)
USD		13,551,924	EUR	12,750,000	09/02/2023	(303,594)
USD		3,604,680	EUR	3,350,000	13/02/2023	(36,635)
USD		7,930,143	EUR	7,300,000	17/02/2023	(6,527)
USD		3,260,307	EUR	3,000,000	21/02/2023	(2,079)
USD		2,167,056	EUR	2,000,000	23/02/2023	(8,107)
USD		979,079	EUR	900,000	27/02/2023	29
EUR	I2C-E	22,909,394	USD	24,914,254	28/02/2023	8,783
USD	I2C-E	472	EUR	435	28/02/2023	(1)

9. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
SGD		18,687,900	USD	14,000,000	05/04/2023	237,321
USD		14,151,068	SGD	18,687,900	05/04/2023	(86,138)
						(297,740)

At 31 January 2023, the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR		22,798	USD	24,780	01/02/2023	(18)
GBP		0	USD	0	01/02/2023	0
CHF	I1C-C	527,420	USD	573,863	28/02/2023	1,818
EUR	I1C-E	36,250,467	USD	39,423,362	28/02/2023	13,376
EUR	I2C-E	112,039,280	USD	121,845,742	28/02/2023	41,343
GBP	I1C-G	229,042	USD	283,188	28/02/2023	(1,053)
USD	I1C-E	3,389,751	EUR	3,115,929	28/02/2023	(56)
						55,410

At 31 January 2023, the Sub-Fund Alma Platinum IV Oceanwood Opportunities had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) EUR
CHF		1,375,915	EUR	1,369,637	06/02/2023	9,577
DKK		7,978,409	EUR	1,072,907	06/02/2023	(428)
EUR		8,662,457	CHF	8,639,121	06/02/2023	2,619
EUR		5,681,137	DKK	42,248,099	06/02/2023	2,036
EUR		6,901,311	GBP	6,085,556	06/02/2023	4,996
EUR		6,938,343	NOK	74,217,590	06/02/2023	97,626
EUR		94,840	SEK	1,060,687	06/02/2023	1,563
EUR		29,434,428	USD	31,293,004	06/02/2023	633,110
GBP		2,519,578	EUR	2,859,945	06/02/2023	(4,692)
NOK		13,903,401	EUR	1,302,629	06/02/2023	(21,135)
USD		11,705,069	EUR	10,841,038	06/02/2023	(67,880)
CHF	I1C-C	100,000	EUR	100,057	28/02/2023	275
USD	I4C-U	6,565,033	EUR	6,037,326	28/02/2023	(2,711)
						654,956

At 31 January 2023, the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR	I2C-E	129,654,744	USD	141,003,035	28/02/2023	47,843
GBP	I1C-G	27,352	USD	33,818	28/02/2023	(126)
						47,717

9. Forward Foreign Exchange Contracts (continued)

The forward foreign exchange contracts were conducted with the counterparty Deutsche Bank AG London Branch, Goldman Sachs International, JP Morgan Chase Bank NA, Morgan Stanley and Co International, RBC Investor Services Bank S.A, UBS AG London Branch.

10. Futures

As at 31 January 2023, the Sub-Fund Alma Platinum IV Systematic Alpha had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
10 YEAR TREAS.BOND AUSTRAL.6% 15/03/2023	(37)	AUD	(4,455,746)	15/03/2023	(78,163)
3 YEAR TREASURY BOND AUSTRALIA 15/03/2023	(37)	AUD	(3,995,212)	15/03/2023	(14,213)
90 DAY BANK ACCEPTED BILL AUST 10/03/2023	53	AUD	52,536,242	10/03/2023	(974)
90 DAY BANK ACCEPTED BILL AUST 09/06/2023	9	AUD	8,915,801	09/06/2023	(1,553)
90 DAY BANK ACCEPTED BILL AUST 08/09/2023	(3)	AUD	(2,971,571)	08/09/2023	(1,601)
90 DAY BANK ACCEPTED BILL AUST 08/12/2023	(7)	AUD	(6,934,173)	08/12/2023	(3,935)
S&P / ASX 200 INDEX 16/03/2023	45	AUD	8,353,125	16/03/2023	147,747
10 YEARS CANADIAN BONDS 31/03/2023	(34)	CAD	(3,044,020)	31/03/2023	(63,507)
BANKERS ACC.CANADIAN 3 MONTHS 13/03/2023	(6)	CAD	(1,425,150)	13/03/2023	169
BANKERS ACC.CANADIAN 3 MONTHS 19/06/2023	(22)	CAD	(5,227,750)	19/06/2023	3,757
BANKERS ACC.CANADIAN 3 MONTHS 18/09/2023	(1)	CAD	(238,087)	18/09/2023	9
S&P INDICES S&P/TSX 60 INDEX 17/03/2023	19	CAD	4,764,820	17/03/2023	101,900
SRFXON3 - SARON FIXING 3 20/03/2023	(1)	CHF	(246,663)	20/03/2023	27
SRFXON3 - SARON FIXING 3 19/06/2023	(1)	CHF	(246,063)	19/06/2023	109
10Y BTP ITALIAN BOND 10/03/2023	(1)	EUR	(101,250)	10/03/2023	22
AEX 17/02/2023	13	EUR	1,936,558	17/02/2023	(16,810)
CAC 40 17/02/2023	66	EUR	4,679,730	17/02/2023	759
DAX-INDEX 17/03/2023	3	EUR	1,138,050	17/03/2023	1,656
EURIBOR 360 /3 MONATE 18/09/2023	(17)	EUR	(4,101,038)	18/09/2023	(692)
EURIBOR 360 /3 MONATE 18/12/2023	(48)	EUR	(11,590,800)	18/12/2023	48,967
EURIBOR 360 /3 MONATE 18/03/2024	(59)	EUR	(14,271,363)	18/03/2024	58,945
EURIBOR 360 /3 MONATE 17/06/2024	(63)	EUR	(15,270,412)	17/06/2024	48,818
EURIBOR 360 /3 MONATE 16/09/2024	(62)	EUR	(15,053,600)	16/09/2024	45,003
EURIBOR 360 /3 MONATE 16/12/2024	(58)	EUR	(14,099,800)	16/12/2024	29,486
EURIBOR 360 /3 MONATE 17/03/2025	(51)	EUR	(12,407,025)	17/03/2025	15,748
EURIBOR 360 /3 MONATE 16/06/2025	(44)	EUR	(10,710,150)	16/06/2025	10,996
EURIBOR 360 /3 MONATE 15/09/2025	(39)	EUR	(9,496,500)	15/09/2025	(10,670)
EURIBOR 360 /3 MONATE 15/12/2025	(31)	EUR	(7,550,050)	15/12/2025	(7,114)
EURIBOR 360 /3 MONATE 16/03/2026	(14)	EUR	(3,409,875)	16/03/2026	3,150
EURO BOBL 08/03/2023	(76)	EUR	(7,257,392)	08/03/2023	63,186
EURO BUND 10/03/2023	(35)	EUR	(3,336,025)	10/03/2023	36,828
EURO OAT FUT FRENCH GVT BDS 10/03/2023	(15)	EUR	(1,403,850)	10/03/2023	(28,954)
EURO SCHATZ 08/03/2023	(141)	EUR	(13,989,315)	08/03/2023	67,710

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
EURO STOXX 50 PR 17/03/2023	105	EUR	4,379,550	17/03/2023	117,114
EURO-BUXL-FUTURES 10/03/2023	(14)	EUR	(1,141,560)	10/03/2023	25,826
FTSE MIB INDEX 17/03/2023	11	EUR	1,466,685	17/03/2023	89,882
SHORT EURO BTP IT 10/03/2023	13	EUR	1,378,910	10/03/2023	(6,560)
SXXPESGX-STXE6ESGX PR EUR 17/03/2023	15	EUR	252,900	17/03/2023	2,607
LONG GILT STERLING FUTURES 31/03/2023	(29)	GBP	(3,181,010)	31/03/2023	(93,367)
SONIA/N INDEX September 2023	(9)	GBP	(2,152,913)	20/12/2023	(9,156)
SONIA/N INDEX December 2023	(18)	GBP	(4,314,150)	20/03/2024	(25,145)
SONIA/N INDEX March 2024	(20)	GBP	(4,805,500)	19/06/2024	(37,595)
SONIA/N INDEX June 2024	(20)	GBP	(4,817,500)	18/09/2024	(37,425)
SONIA/N INDEX September 2024	(18)	GBP	(4,342,500)	18/12/2024	(40,888)
SONIA/N INDEX 01/03/2025	(13)	GBP	(3,140,150)	01/03/2025	(27,130)
SONIA/N INDEX December 2024	(15)	GBP	(3,621,375)	19/03/2025	(27,915)
SONIA/N INDEX 01/09/2025	(11)	GBP	(2,658,700)	01/09/2025	(18,590)
SONIA/N INDEX June 2025	(12)	GBP	(2,899,650)	17/09/2025	(24,653)
SONIA/N INDEX 01/03/2026	(3)	GBP	(725,250)	01/03/2026	(277)
SONIA/N INDEX December 2025	(9)	GBP	(2,175,638)	18/03/2026	(16,374)
UKX FTSE 100 INDEX 17/03/2023	81	GBP	6,277,095	17/03/2023	146,433
HONG KONG HANG SENG INDICES 27/02/2023	(2)	HKD	(2,190,200)	27/02/2023	2,673
HSCEI - HKD CHINA ENT 27/02/2023	(15)	HKD	(5,590,500)	27/02/2023	7,393
JAPANESE GOV. BDS FUTURE 10Y 20/03/2023	(5)	JPY	(489,520,000)	20/03/2023	(41,832)
NIKKEI 225 INDICES D 10/03/2023	1	JPY	27,300,001	10/03/2023	(384)
TPX-TOPIX INDEX (TOKYO) 10/03/2023	24	JPY	474,120,000	10/03/2023	16,417
NZD BANK BILL 14/06/2023	(4)	NZD	(3,945,615)	14/06/2023	(170)
NZD BANK BILL 13/09/2023	(1)	NZD	(986,812)	13/09/2023	(16)
OMX30ESG-OMX STOCKHOLM 30 ESG R 17/02/2023	4	SEK	844,144	17/02/2023	(1,148)
SWED OPTI OMX STOCKHOLM 30 IDX 17/02/2023	1	SEK	220,100	17/02/2023	(2)
SIMSCI MSCI SINGAPORE FREE 28/02/2023	(77)	SGD	(2,344,650)	28/02/2023	15,843
10Y TREASURY NOTES USA 31/03/2023	(52)	USD	(5,317,520)	31/03/2023	(49,070)
2Y TREASURY NOTES USA 05/04/2023	(106)	USD	(21,185,372)	05/04/2023	(52,422)
3 MONTH SOFR-SOFRRATE September 2024	(100)	USD	(24,202,500)	18/12/2024	(57,125)
3 MONTH SOFR-SOFRRATE 01/03/2025	(67)	USD	(16,260,062)	01/03/2025	(42,500)
3 MONTH SOFR-SOFRRATE December 2024	(82)	USD	(19,880,900)	19/03/2025	(49,362)
3 MONTH SOFR-SOFRRATE 01/06/2025	(57)	USD	(13,840,312)	01/06/2025	(33,912)
3 MONTH SOFR-SOFRRATE 01/09/2025	(50)	USD	(12,143,750)	01/09/2025	(29,263)
3 MONTH SOFR-SOFRRATE 01/12/2025	(38)	USD	(9,230,200)	01/12/2025	(19,138)
3 MONTH SOFR-SOFRRATE 01/03/2026	(13)	USD	(3,157,375)	01/03/2026	775
30Y TREASURY NOTES USA 31/03/2023	(11)	USD	(988,020)	31/03/2023	(39,906)
5Y TREASURY NOTES USA 05/04/2023	(124)	USD	(11,824,640)	05/04/2023	(99,117)
AUD/USD SPOT CROSS 15/03/2023	23	USD	1,631,615	15/03/2023	(6,780)
CURRENCY FUTURE /CAD 15/03/2023	(149)	USD	(11,020,965)	15/03/2023	(180,110)
DJ CBOT MINI SIZED DJ IND AV	6	USD	1,024,680	17/03/2023	2,465

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
17/03/2023					
EMERGING MKTS ESG SCREENED 20/03/2023	1	USD	15,170	20/03/2023	0
EUR/USD SPOT -CROSS RATES 15/03/2023	151	USD	20,366,812	15/03/2023	192,781
FTSE TW RCA 23/02/2023	27	USD	1,444,230	23/02/2023	26,329
GBP/USD SPOT CROSS 15/03/2023	35	USD	2,708,306	15/03/2023	(10,463)
JPY/USD SPOT CROSS 15/03/2023	(235)	USD	(22,187,752)	15/03/2023	(500,029)
MSEMI - MSCI EMER MKTS INDEX 20/03/2023	(14)	USD	(731,220)	20/03/2023	(44,785)
MXN/USD SPOT/CROSS 15/03/2023	98	USD	2,515,750	15/03/2023	67,040
NASDAQ 100 INDEX 100-INDEX 17/03/2023	(5)	USD	(1,215,200)	17/03/2023	(115,810)
NSE S&P CNX NIFTY INDEX 23/02/2023	89	USD	3,159,856	23/02/2023	(65,503)
NZD/USD SPOT CROSS 15/03/2023	35	USD	2,234,270	15/03/2023	28,130
RUSSELL 2000 INDEX 17/03/2023	11	USD	1,066,670	17/03/2023	32,530
S&P 500 EMINI INDEX 17/03/2023	(8)	USD	(1,636,000)	17/03/2023	(49,362)
S&P MIDCAP 400 INDEX EMINI 17/03/2023	3	USD	798,870	17/03/2023	23,670
SOFRRATE INDEX - US SOFR SE OVE September 2023	(68)	USD	(16,194,200)	20/12/2023	(8,925)
SOFRRATE INDEX - US SOFR SE OVE December 2023	(121)	USD	(28,914,462)	20/03/2024	(23,463)
SOFRRATE INDEX - US SOFR SE OVE March 2024	(125)	USD	(30,018,750)	20/06/2024	(42,500)
SOFRRATE INDEX - US SOFR SE OVE June 2024	(116)	USD	(27,986,450)	18/09/2024	(54,487)
SPOT / CROSS CHF / USD 15/03/2023	(40)	USD	(5,443,206)	15/03/2023	(40,794)
TREASURY BONDS USA 31/03/2023	(15)	USD	(1,662,750)	31/03/2023	(29,578)
XIN9I FTSE CHINA A50 INDEX 27/02/2023	(88)	USD	(1,229,448)	27/02/2023	(2,757)
FTSE/JSE AFRICA INDEX TOP40 16/03/2023	35	ZAR	25,834,900	16/03/2023	55,209
					(745,865)

As at 31 January 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
10 YEAR TREAS.BOND AUSTRAL.6% 15/03/2023	(2)	AUD	(240,851)	15/03/2023	2,079
3 YEAR TREASURY BOND AUSTRALIA 15/03/2023	(3)	AUD	(323,936)	15/03/2023	193
90 DAY BANK ACCEPTED BILL AUST 08/12/2023	(1)	AUD	(990,596)	08/12/2023	(31)
90 DAY BANK ACCEPTED BILL AUST 08/03/2024	(1)	AUD	(990,814)	08/03/2024	(126)
BRAZIL BOVESPA STOCK IDX 15/02/2023	104	BRL	2,374,320	15/02/2023	4,145
10 YEARS CANADIAN BONDS 31/03/2023	(2)	CAD	(179,060)	31/03/2023	276
BANKERS ACC.CANADIAN 3 MONTHS 18/09/2023	(3)	CAD	(714,262)	18/09/2023	561

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
BANKERS ACC.CANADIAN 3 MONTHS 18/12/2023	(3)	CAD	(717,075)	18/12/2023	345
BANKERS ACC.CANADIAN 3 MONTHS 18/03/2024	(2)	CAD	(480,400)	18/03/2024	224
S&P INDICES S&P/TSX 60 INDEX 17/03/2023	2	CAD	501,560	17/03/2023	2,029
CAC 40 17/02/2023	1	EUR	70,905	17/02/2023	60
DAX-INDEX 17/03/2023	1	EUR	379,350	17/03/2023	(350)
DOW JONES STOXX MID 200 20/03/2023	(51)	EUR	(1,280,355)	20/03/2023	(47,175)
EURIBOR 360 /3 MONATE 18/09/2023	(3)	EUR	(723,713)	18/09/2023	(88)
EURIBOR 360 /3 MONATE 18/12/2023	(4)	EUR	(965,900)	18/12/2023	4,062
EURIBOR 360 /3 MONATE 18/03/2024	(6)	EUR	(1,451,325)	18/03/2024	1,525
EURIBOR 360 /3 MONATE 17/06/2024	(6)	EUR	(1,454,325)	17/06/2024	1,537
EURIBOR 360 /3 MONATE 16/09/2024	(8)	EUR	(1,942,400)	16/09/2024	(75)
EURIBOR 360 /3 MONATE 16/12/2024	(7)	EUR	(1,701,700)	16/12/2024	1,263
EURIBOR 360 /3 MONATE 17/03/2025	(1)	EUR	(243,275)	17/03/2025	75
EURO BOBL 08/03/2023	(4)	EUR	(381,968)	08/03/2023	960
EURO BUND 10/03/2023	(5)	EUR	(476,575)	10/03/2023	3,600
EURO OAT FUT FRENCH GVT BDS 10/03/2023	(4)	EUR	(374,360)	10/03/2023	2,980
EURO STOXX 50 PR 17/03/2023	12	EUR	500,520	17/03/2023	1,760
EURO-BUXL-FUTURES 10/03/2023	(5)	EUR	(407,700)	10/03/2023	29,720
FTSE MIB INDEX 17/03/2023	1	EUR	133,335	17/03/2023	360
IBEX-35 INDICES BOLSA ESPANOL. 17/02/2023	1	EUR	90,413	17/02/2023	133
SHORT EURO BTP IT 10/03/2023	17	EUR	1,803,190	10/03/2023	(4,630)
VSTOXX 15/02/2023	(7)	EUR	(12,880)	15/02/2023	570
VSTOXX 22/03/2023	(3)	EUR	(5,760)	22/03/2023	250
LONG GILT STERLING FUTURES 31/03/2023	(2)	GBP	(219,380)	31/03/2023	1,451
SONIA/N INDEX September 2023	1	GBP	239,213	20/12/2023	(142)
SONIA/N INDEX March 2024	1	GBP	240,275	19/06/2024	(28)
SONIA/N INDEX June 2024	4	GBP	963,500	18/09/2024	638
SONIA/N INDEX September 2024	4	GBP	965,000	18/12/2024	(71)
SONIA/N INDEX 01/03/2025	2	GBP	483,100	01/03/2025	(298)
SONIA/N INDEX December 2024	3	GBP	724,275	19/03/2025	(468)
HONG KONG HANG SENG INDICES 27/02/2023	(3)	HKD	(3,296,865)	27/02/2023	19,613
HSCEI - HKD CHINA ENT 27/02/2023	(12)	HKD	(4,485,019)	27/02/2023	22,521
JAPANESE GOV. BDS FUTURE 10Y 20/03/2023	1	JPY	97,904,000	20/03/2023	(2,337)
NIKKEI 225 INDICES D 10/03/2023	(14)	JPY	(381,824,405)	10/03/2023	(63,770)
TOPIX INDEX (TOKYO) 10/03/2023	(15)	JPY	(297,820,200)	10/03/2023	(71,429)
KLCI-BURSA MALAYSIA/KUALA LUMPUR 28/02/2023	1	MYR	74,475	28/02/2023	(124)
SIMSCI MSCI SINGAPORE FREE 28/02/2023	1	SGD	30,450	28/02/2023	(305)
10Y TREASURY NOTES USA 31/03/2023	8	USD	818,080	31/03/2023	(2,532)
30Y TREASURY NOTES USA 31/03/2023	(4)	USD	(359,280)	31/03/2023	691
5Y TREASURY NOTES USA 05/04/2023	3	USD	286,080	05/04/2023	(784)
CBOE SPX VOLATILITY INDEX	(3)	USD	(58,577)	15/02/2023	4,910

10. Futures (continued)

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) EUR
15/02/2023					
CBOE SPX VOLATILITY INDEX 22/03/2023	1	USD	20,481	22/03/2023	(2,845)
DJ CBOT MINI SIZED DJ IND AV 17/03/2023	(1)	USD	(170,780)	17/03/2023	935
FTSE TW RCA 23/02/2023	2	USD	106,980	23/02/2023	(1,179)
GBP/USD SPOT CROSS 15/03/2023	1	USD	154,712	15/03/2023	(253)
MSCI EAFE 20/03/2023	2	USD	211,900	20/03/2023	1,050
MSEMI - MSCI EMER MKTS INDEX 20/03/2023	8	USD	417,840	20/03/2023	313
MXN/USD SPOT/CROSS 15/03/2023	1	USD	52,800	15/03/2023	(41)
NSE S&P CNX NIFTY INDEX 23/02/2023	(3)	USD	(106,512)	23/02/2023	1,179
RUSSELL 2000 INDEX 17/03/2023	3	USD	290,910	17/03/2023	3,209
TREASURY BONDS USA 31/03/2023	(1)	USD	(110,850)	31/03/2023	978
XIN9I FTSE CHINA A50 INDEX 27/02/2023	5	USD	69,855	27/02/2023	(1,098)
FTSE/JSE AFRICA INDEX TOP40 16/03/2023	2	ZAR	1,476,280	16/03/2023	(488)
					(84,472)

As at 31 January 2023, the Sub-Fund Alma Platinum IV CQS Asian Macro had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised gain / (loss) USD
HONG KONG HANG SENG INDICES 27/02/2023	56	HKD	61,417,311	27/02/2023	(244,698)
JAPANESE GOV. BDS FUTURE 10Y 20/03/2023	(14)	JPY	(1,370,656,000)	20/03/2023	161,483
TOPIX INDEX (TOKYO) 10/03/2023	56	JPY	1,105,814,486	10/03/2023	37,315
AUD/USD SPOT CROSS 15/03/2023	112	USD	7,986,160	15/03/2023	(73,920)
JPY/USD SPOT CROSS 15/03/2023	112	USD	10,357,480	15/03/2023	455,420
TREASURY BONDS USA 31/03/2023	112	USD	12,415,200	31/03/2023	(122,500)
					213,100

As at 31 January 2023, the Sub-Fund Alma Platinum IV Oceanwood Opportunities had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity Date	Unrealised (loss) EUR
EURO STOXX 50 PR 17/03/2023	(13)	EUR	(542,230)	17/03/2023	(18,590)
					(18,590)

The futures were conducted with the counterparty Barclays Bank Plc, Deutsche Bank Securities Inc, Goldman Sachs International LT, Morgan Stanley and CO International, UBS AG London Branch.

11. Contracts For Difference ("CFD")

Any inconsistencies in the total net unrealized gain (loss) on CFD are the result of rounding differences.

11. Contracts For Difference ("CFD") (continued)

As at 31 January 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
1LIFE HEALTHCARE RG	79,180	USD	1,266,088	(31,350)
ACTIVISION BLIZZARD INC	19,689	USD	1,507,587	(18,492)
AEROJET RK	50,698	USD	2,835,032	934
ALBERTSONS CO RG-A	95,224	USD	2,018,749	34,195
ALIBABA GROUP HOLDING LTD	56,400	HKD	6,068,640	97,602
ALLSCR HLTH 0.875% 20-01.01.27 /CV	11,970	USD	1,736,092	24,469
ALLSCRIPTS HEALTHCARE SOL INC	(73,643)	USD	(1,318,945)	0
ALSTOM	(17,016)	EUR	(462,835)	(21,270)
ALTRA INDUSTRIAL MOTION SHS	36,750	USD	2,244,322	41,283
AMERICAN AI 6.50% 01.07.25 /CV	8,260	USD	1,019,793	14
AMERICAN AIRLINES GROUP INC	(36,666)	USD	(591,789)	0
AMYRIS 1.50% 21-15.11.26 /CV	24,500	USD	774,212	(8,383)
AMYRIS INC	(118,554)	USD	(188,500)	0
ARES CAPITAL CORPORATION	(13,734)	USD	(266,028)	(6,070)
AVAYA 6.125% 20-15.09.28	(6,050)	USD	(195,989)	133,115
BARCLAYS BK 0% 4.02.25 /PST	13,590	USD	1,792,154	3,048
BCO BILBAO VIZ.ARGENTARIA/NAM.	7,700	EUR	49,765	501
BILL.COM HL 0% 22-01.04.27 /CV	(7,880)	USD	(638,115)	64
BILL.COM HLDG RG	955	USD	110,417	0
BIOMARIN PHARM 1.25% 15.5.27 CV	(5,000)	USD	(567,949)	485
BIOMARIN PHARMACEUTICAL INC	1,900	USD	219,165	0
BLACK KNIGHT HOLDCO CORP	22,218	USD	1,346,189	(23,117)
BLACKLINE INC	(600)	USD	(43,080)	0
BLACKLINE INC 0%21-15.03.26/CV	2,630	USD	228,353	329
BLOOMIN BR 5% 20-01.05.25 CV	22,070	USD	4,830,792	156,179
BLOOMIN BRANDS INC	(191,907)	USD	(4,653,745)	0
BOOKING 0.75% 21-01.05.25 /CV	(3,380)	USD	(483,267)	1,600
BOOKING HOLDINGS INC	135	USD	328,604	0
BROADCOM INC	(1,709)	USD	(999,782)	5,382
BYND MT 0% 21-15.03.27/BYND CV	1,500	USD	37,926	(644)
CAIXABANK	(107,026)	EUR	(435,275)	(23,225)
CARNIVAL 5.75% 22-01.10.24 /CV	14,420	USD	1,928,714	3,991
CARNIVAL CORP	(105,311)	USD	(1,139,465)	0
CHART IND 1% 17-15.11.24 CV	11,720	USD	2,671,123	(40,609)
CHART INDUSTRIES INC	(18,744)	USD	(2,511,321)	0
CHINA COSCO HOLDINGS -H-	(32,000)	HKD	(259,200)	550
CHRISTIAN HANSEN HOLDING A/S	21,775	DKK	10,965,890	42,442
CIE FINANCIERE RICHEMONT NAM-AK	3,368	CHF	472,867	4,288
CINEMARK 4.50% 01.08.25 /CV	23,870	USD	2,741,231	10,814
CINEMARK HOLDINGS INC	(116,259)	USD	(1,388,132)	0
COLUMBIA BK SYSTEM	(16,503)	USD	(510,108)	(21,122)
COWEN GROUP-A RG	46,380	USD	1,803,254	7,687
CREE INC 0.25% 22-15.02.28 /CV	(6,750)	USD	(619,922)	1,821
DARKTRACE RG	(187,463)	GBP	(394,047)	26,223
DI F PORSCH /PFD	(2,560)	EUR	(279,040)	(14,336)
DOW JONES STOXX 600 PRICE IX	(2,476)	EUR	(1,122,148)	3,516
EDF	119,212	EUR	1,438,293	7,749

Notes to the Financial Statements (continued)
as at 31 January 2023

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
EISAI CO.LTD	5,300	JPY	42,463,600	(2,282)
EMIS GROUP	85,721	GBP	1,609,840	11,660
ENCORE CAP4.50% 18-1.09.23/CV	19,400	USD	2,583,837	55,290
ENCORE CAPITAL GROUP INC	(33,748)	USD	(1,880,439)	0
ENERGEAN OIL & GAS PLC	12,511	GBP	145,753	(19,316)
ENVESTNET 0.75% 15.08.25 /CV	12,900	USD	1,205,439	17,212
ENVESTNET SHS	(5,071)	USD	(329,615)	0
EURONAV NV ANVERS	83,027	USD	1,306,845	6,880
EUTELSAT COMMUNICATIONS PARIS	(88,824)	EUR	(623,545)	6,218
EVO PAYMENTS INC	21,961	USD	743,819	0
EVOQUA WATER TECHNOLOGIES CORP	49,274	USD	2,390,281	88,145
FANCL CORP YOKOHAMA	36,300	JPY	95,432,700	(57,416)
FAST RETAILING CO LTD	300	JPY	23,526,000	1,897
FERGUSON NEWCO PLC	13,261	GBP	1,506,450	2,255
FIRST HORIZON --- REGISTERED SHS	79,859	USD	1,974,913	13,236
FORD MOTOR 0% 21-15.03.26 /CV	3,380	USD	344,125	(529)
FORD MOTOR CO	(11,610)	USD	(156,851)	0
FRESENIUS MEDICAL CARE AG	(13,018)	EUR	(447,689)	(5,858)
FRONTLINE RG	(91,750)	USD	(1,268,903)	(207,260)
FTI CONSULTING INC	(20,748)	USD	(3,309,721)	0
FTI CSLT 2% 18-15.08.23 /CV	21,540	USD	3,437,013	14,429
FUJITSU GENERAL LTD	43,900	JPY	160,674,000	180,260
GEO COR 6.50% 23.02.26 /CV	14,250	USD	2,167,843	68,415
GLENCORE	127,295	GBP	688,921	(16,305)
GREE ELEC APPL INC OF ZHUHAI-A	120,900	USD	619,625	(18,255)
GUESS INC 2% 20-15.04.24 /CV	24,660	USD	2,767,860	96,801
GUESS INC.	(44,655)	USD	(1,034,656)	0
HAEMONETICS 0% 21-1.3.26 / CV	600	USD	51,449	591
HAEMONETICS CORP.	(102)	USD	(8,629)	0
HANNON ARMSTRONG SUST INFR CAP	(6,874)	USD	(253,719)	0
HAT HLDG 0% 22-01.05.25 /CV	13,870	USD	1,352,908	26,749
HAT HLDG I/ 3.375% 15.6.26 144A	(13,000)	USD	(1,161,110)	(67,662)
HERBALIFE NUTR REGISTERED SHS	(16,865)	USD	(296,318)	0
HOLCIM N NAMEN-AKT	(1,039)	CHF	(56,584)	(3,207)
HONDA MOTOR CO.LTD	(8,000)	JPY	(25,656,000)	(10,637)
HORIZON THERAP --- REG SHS	17,856	USD	1,959,160	(53,927)
IAA SPINCO INC	71,568	USD	2,986,533	154,200
IMAX 0.5% 21-1.4.26/CV IMAX	13,540	USD	1,236,184	(3,123)
IMAX CORP	(26,841)	USD	(456,297)	0
INTEGER HOLDINGS CORP	(694)	USD	(45,672)	(273)
INTEGRA 0.5% 21-15.08.25 /CV	5,640	USD	552,589	(2,149)
INTEGRA LIFESCIENCES HLGS CORP	(3,665)	USD	(210,005)	0
INTERCONT EXCH	(2,318)	USD	(249,301)	(5,656)
IONIS PH 0.125% 19-15.12.24/CV	12,760	USD	1,182,659	(555)
IONIS PHARMACEUTICALS INC	(4,593)	USD	(183,122)	0
IROBOT CORP	20,236	USD	910,620	(59,066)
ISHS BD 3-7 USD-ACC USD ETF	(12,750)	USD	(1,629,067)	117
ITHACA ENER RG	269,623	GBP	506,892	(1,310)
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	18,610	USD	1,983,408	9,051

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
J2 GLOBAL 4.625% 20-15.10.30	(18,900)	USD	(1,701,903)	(50,645)
J2 GLOBAL INC	(10,474)	USD	(937,214)	0
JAPAN AIR LINES CO JPY50	25,321	JPY	69,632,750	70,279
JAPAN POST BANK CO..LTD.	(132,100)	JPY	(152,443,400)	(140,256)
KLEPIERRE	(42,747)	EUR	(994,295)	(32,061)
LAKELAND BANCORP INC	5,718	USD	110,186	6,739
LHC GROUP INC	10,592	USD	1,679,891	(14,239)
LI AUTO INC /SADR	(1,178)	USD	(29,332)	(8,334)
LIB MEDIA 0.50% 20-01.12.50	19,500	USD	2,048,423	87,364
LIBERTY MED 1.375%15.10.23 /CV	32,850	USD	4,314,087	32,667
LIBERTY MED FORMULA ONE -A-	(16,296)	USD	(1,037,730)	0
LIBERTY MEDIA CORP	(73,341)	USD	(2,940,231)	0
LIVE NATION ENTERTAINMENT INC	(9,738)	USD	(783,812)	0
LIVENT 4.125% 20-15.07.25 /CV	19,040	USD	5,859,263	22,080
LIVENT CORPORATION	(213,629)	USD	(5,537,264)	0
LOGITECH INTL SA	(9,399)	CHF	(501,155)	(26,940)
LUMENTUM 0.25% 17-15.03.24/CV	14,350	USD	1,611,855	3,155
LUMENTUM HOLDINGS INC	(11,229)	USD	(675,762)	0
MARKS AND SPENCER /NEW	(235,680)	GBP	(343,621)	11,488
MELROSE IND RG	184,905	GBP	262,934	(4,557)
MERIDIAN BIOSCIENCE INC.	56,433	USD	1,917,029	21,304
MICROC TEC0.125% 15.11.24 /CV	(17,520)	USD	(1,946,374)	(9,060)
MICROCHIP TECHNOLOGY INC.	10,866	USD	843,419	0
MICROSOFT CORP.	(5,322)	USD	(1,318,846)	0
MIDDLEBY 1% 20-1.9.25 CV	10,130	USD	1,328,393	2,821
MIDDLEBY CORP	(5,894)	USD	(916,223)	0
MITSUBISHI MOTOR CORP.	(74,900)	JPY	(37,375,100)	(24,494)
MITSUI O.S.K.LINES LTD TOKYO	(13,000)	JPY	(41,665,000)	(5,744)
MSALDIV	244,496	USD	36,769,616	178,706
MSOWUKDM INDEX	(5,467)	GBP	(660,195)	(6,135)
MSSOWGAS-OW GAS BASK	(7,141)	EUR	(732,595)	(14,282)
MSYCKWEB INDEX	(27,877)	USD	(962,593)	(87,682)
MURATA MANUFACTUR CO LTD	(5,828)	JPY	(43,092,232)	(13,902)
MYOVANT SCIENCES LTD	9,272	USD	249,231	(171)
NATERA 2.25% 20-01.05.27/CV	6,870	USD	940,067	(18,131)
NATERA INC	(13,642)	USD	(585,651)	0
NEXTERA EN 0% 20-15.11.25 /CV	23,550	USD	2,419,599	12,924
NEXTERA ENERGY PARTNERS LP	(21,025)	USD	(1,541,132)	0
NIPPON PAINT HOLDINGS CO.LTD.	57,600	JPY	67,795,200	31,073
NIPPON YUSEN K K	(13,800)	JPY	(42,435,000)	443
NOBLE CORP RG	(128)	USD	(5,208)	(441)
NORTHERN 3.625% 22-15.04.29 /CV	15,370	USD	1,772,998	993
NORTHERN 8.125% 21-01.03.28 144A	(5,850)	USD	(603,302)	(27,958)
NORTHERN OIL & GAS INC	(28,721)	USD	(962,728)	0
NOVOZYMES SHS-B-	(31,049)	DKK	(11,019,290)	(37,146)
NUVASIVE 0.375% 20-15.3.25/CV	7,880	USD	708,898	(666)
NUVASIVE INC	(2,520)	USD	(114,912)	0
ONO PHARMACEUTICAL CO	(10,900)	JPY	(30,776,150)	4,172
ORIENT OVERSEAS (INTL) LTD	(1,000)	HKD	(129,700)	917

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
OZ MINERALS LTD	89,774	AUD	2,506,490	(69)
PACIFIC BASIN SHIPPING LTD	1,590,000	HKD	4,372,500	102,152
PALO 0.75% 19-01.07.23 /CV	28,650	USD	5,135,125	(624)
PALO ALTO NETWORKS INC	(31,958)	USD	(5,069,818)	0
PARSONS COR 0.25% 15.8.25 CONV	16,500	USD	1,808,025	7,539
PARSONS CORPORATION	(25,520)	USD	(1,110,631)	0
PATRICK IND 4.75% 21-01.05.29	(6,500)	USD	(563,937)	(14,160)
PATRICK INDUSTRIES	(8,602)	USD	(610,484)	0
PERPETUAL LTD	2,334	AUD	59,587	38,661
PG&E CORP	(45,417)	USD	(722,130)	0
PG&E CORP UNITS	5,550	USD	783,993	1,794
PHOENIX GROUP HOLDINGS PLC	270,975	GBP	1,736,408	38,089
PING AN INSUR.(GRP)CO -H-	34,500	HKD	2,094,150	34,524
PNM RESOURCES INC	57,211	USD	2,830,800	24,232
POST HL 5.625% 17-15.01.28 144A	(4,100)	USD	(397,470)	(4,893)
POST HLD 2.50% 22-15.08.27/CV	7,950	USD	876,842	(1,352)
POST HOLDING SHS-WHEN ISSUED	(4,589)	USD	(435,726)	0
PROGRESS SOFT 1% 21-15.4.26/CV	14,550	USD	1,536,574	21,182
PROGRESS SOFTWARE CORP.	(15,233)	USD	(807,957)	0
PROVIDENT FINANCIAL SERVICES	(4,716)	USD	(110,637)	(7,165)
PRUDENTIAL PLC	133,486	GBP	1,788,045	20,971
PTRCK IND 1.75% 21-1.12.28 /CV	14,850	USD	1,358,540	(4,057)
RENESAS ELECTRONICS CORP	50,500	JPY	67,139,750	43,214
RITCHIE BROTHERS AUCTIONEERS	(36,205)	USD	(2,189,317)	(60,672)
ROYAL CARIB 6% 22-15.08.25 /CV	22,070	USD	3,445,068	539,244
ROYAL CARIBBEAN CRUISES LTD	(37,715)	USD	(2,449,212)	0
SAMSUNG ELECTRONICS CO LTD -USD EQUIV	4,384	USD	217,148	(1,132)
SEGRO PLC /REIT	25,424	GBP	211,070	(6,686)
SES SA /FDR	(46,806)	EUR	(333,352)	(17,037)
SHAW COMMUNICATIONS -B/NON-VOT	86,888	CAD	3,440,765	55,161
SHELL RG REGISTERED SHS	18,738	GBP	444,840	(10,939)
SHINSEI BANK LTD	30,400	JPY	72,686,400	42,961
SIEMENS GAMESA	(35,871)	EUR	(647,471)	(324)
SIGNIFY HEALTH INC CL A	44,134	USD	1,256,054	(5,689)
SOFTBANK GROUP SHS	(16,000)	JPY	(98,304,000)	(4,759)
SONY GROUP REGISTERED SHS	5,400	JPY	62,532,000	43,937
SOUTHWEST AIRLINES CO	31,035	USD	1,110,122	0
SPIRIT AIRLINES INC	110,768	USD	2,197,637	55,075
STHW AIRL 1.25% 01.05.25 /CV	(18,000)	USD	(2,180,277)	9,069
TENCENT HOLDINGS LTD	7,600	HKD	2,904,720	569
TEXAS INSTRUMENTS INC	(1,153)	USD	(204,323)	(12,908)
THE GEO GROUP REIT INC	(133,348)	USD	(1,533,502)	0
TRANSOCEAN 4.625% 22-30.09.29 /CV	10,480	USD	2,288,374	297,863
TRANSOCEAN LTD	(300,320)	USD	(2,024,157)	0
TYLER TEC 0.25% 21-15.03.26 CV	(8,250)	USD	(785,041)	(9,782)
TYLER TECHNOLOGIES INC	838	USD	270,481	0
UMPQUA HOLDINGS CORP	28,047	USD	510,455	21,693
UNITED STATES STEEL	(185,051)	USD	(5,272,103)	0
US STEEL 5% 19-01.11.26 /CV	26,970	USD	6,035,778	(882)

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
VAIL RES 0% 21-01.01.26 CV	(14,010)	USD	(1,333,598)	9,587
VAIL RESORTS INC	1,922	USD	504,217	0
VAR ENERGI ASA RG	549,376	NOK	16,613,130	(15,447)
VAT GROUP LTD	(1,748)	CHF	(494,684)	6,306
VMWARE INC	16,046	USD	1,965,154	(54,223)
VODAFONE GROUP PLC	449,088	GBP	418,101	(916)
VOLKSWAGEN AG /VORZUG.	5,517	EUR	700,328	6,731
VOLVO CAR RG	(19,248)	SEK	(998,201)	(2,454)
WAYFAIR 1% 19-15.08.26 /CV	7,640	USD	588,510	112,060
WAYFAIR 3.25% 15.09.27/CV 144A	10,880	USD	1,320,232	(4,509)
WAYFAIR INC -A-	(17,229)	USD	(1,042,354)	0
WOLFSPEED RG	3,710	USD	285,707	0
WORL W.E 3.375%16-15.12.23/CV	10,580	USD	3,602,905	11,474
WORLD WRESTLING ENTERTAINM.-A-	(40,827)	USD	(3,454,781)	0
WUXI BIOLOGICS RG	43,500	HKD	2,838,375	(19,989)
XYLEM INC	(22,712)	USD	(2,362,277)	(80,119)
Total				**1,785,865**

As at 31 January 2023, the net unrealised gain on CFDs was EUR 1,785,865.

As at 31 January 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
ALLSCR HLTH 0.875% 20-01.01.27 /CV	69,780	USD	10,120,675	154,919
ALLSCRIPTS HEALTHCARE SOL INC	(429,761)	USD	(7,697,021)	0
AMERICAN AI 6.50% 01.07.25 /CV	46,740	USD	5,771,023	87
AMERICAN AIRLINES GROUP INC	(207,779)	USD	(3,353,553)	0
AMYRIS 1.50% 21-15.11.26 /CV	98,000	USD	3,096,849	(35,593)
AMYRIS INC	(474,216)	USD	(754,003)	0
AVAYA 6.125% 20-15.09.28	(24,200)	USD	(783,957)	578,276
BARCLAYS BK 0% 4.02.25 /PST	79,560	USD	10,491,816	19,381
BILL.COM HL 0% 22-01.04.27 /CV	(44,620)	USD	(3,613,283)	393
BILL.COM HLDG RG	5,411	USD	625,620	0
BIOMARIN PHARM 1.25% 15.5.27 CV	(20,000)	USD	(2,271,798)	2,106
BIOMARIN PHARMACEUTICAL INC	7,600	USD	876,660	0
BLACKLINE INC	(3,400)	USD	(244,120)	0
BLACKLINE INC 0%21-15.03.26/CV	14,870	USD	1,291,103	2,016
BLOOMIN BR 5% 20-01.05.25 CV	129,120	USD	28,262,431	1,013,997
BLOOMIN BRANDS INC	(1,112,383)	USD	(26,975,288)	0
BOOKING 0.75% 21-01.05.25 /CV	(19,120)	USD	(2,733,749)	9,831
BOOKING HOLDINGS INC	755	USD	1,837,746	0
BYND MT 0% 21-15.03.27/BYND CV	8,500	USD	214,914	(3,961)
CARNIVAL 5.75% 22-01.10.24 /CV	59,740	USD	7,990,386	17,958
CARNIVAL CORP	(436,055)	USD	(4,718,115)	0
CHART IND 1% 17-15.11.24 CV	65,780	USD	14,992,018	(247,531)
CHART INDUSTRIES INC	(105,306)	USD	(14,108,898)	0
CINEMARK 4.50% 01.08.25 /CV	139,580	USD	16,029,367	68,673

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
CINEMARK HOLDINGS INC	(680,945)	USD	(8,130,483)	0
CREE INC 0.25% 22-15.02.28 /CV	(38,250)	USD	(3,512,891)	11,204
ENCORE CAP4.50% 18-1.09.23/CV	100,600	USD	13,398,663	310,122
ENCORE CAPITAL GROUP INC	(177,095)	USD	(9,867,733)	0
ENVESTNET 0.75% 15.08.25 /CV	67,100	USD	6,270,148	96,609
ENVESTNET SHS	(26,409)	USD	(1,716,585)	0
FORD MOTOR 0% 21-15.03.26 /CV	19,120	USD	1,946,645	(3,252)
FORD MOTOR CO	(65,790)	USD	(888,823)	0
FTI CONSULTING INC	(121,487)	USD	(19,379,606)	0
FTI CSLT 2% 18-15.08.23 /CV	125,460	USD	20,018,927	91,275
GEO COR 6.50% 23.02.26 /CV	80,750	USD	12,284,445	420,827
GUESS INC 2% 20-15.04.24 /CV	144,200	USD	16,185,136	614,752
GUESS INC.	(260,151)	USD	(6,027,699)	0
HAEMONETICS 0% 21-1.3.26 / CV	3,400	USD	291,543	3,639
HAEMONETICS CORP.	(578)	USD	(48,899)	0
HANNON ARMSTRONG SUST INFR CAP	(38,937)	USD	(1,437,165)	0
HAT HLDG 0% 22-01.05.25 /CV	78,630	USD	7,669,727	164,691
HAT HLDG I/ 3.375% 15.6.26 144A	(72,500)	USD	(6,475,428)	(409,603)
HERBALIFE NUTR REGISTERED SHS	(95,571)	USD	(1,679,182)	0
IMAX 0.5% 21-1.4.26/CV IMAX	53,930	USD	4,923,737	(13,352)
IMAX CORP	(106,943)	USD	(1,818,031)	0
INTEGER HOLDINGS CORP	(3,931)	USD	(256,940)	0
INTEGRA 0.5% 21-15.08.25 /CV	31,860	USD	3,121,533	(13,892)
INTEGRA LIFESCIENCES HLGS CORP	(20,765)	USD	(1,189,834)	0
IONIS PH 0.125% 19-15.12.24/CV	72,240	USD	6,695,562	(3,414)
IONIS PHARMACEUTICALS INC	(26,027)	USD	(1,037,697)	0
ISHS BD 3-7 USD-ACC USD ETF	(72,250)	USD	(9,231,383)	723
J2 GLOBAL 1.75% 19-1.11.26 CV 144A	105,490	USD	11,242,860	57,067
J2 GLOBAL 4.625% 20-15.10.30	(64,100)	USD	(5,772,064)	(186,494)
J2 GLOBAL INC	(59,356)	USD	(5,311,174)	0
LCI INDUSTR 1.125% 15.05.26 /CV	88,750	USD	8,085,968	(29,110)
LCI INDUSTRIES INC	(27,525)	USD	(3,088,855)	0
LIB MEDIA 0.50% 20-01.12.50	110,500	USD	11,607,730	537,663
LIBERTY MED 1.375%15.10.23 /CV	186,150	USD	24,446,495	201,184
LIBERTY MED FORMULA ONE -A-	(92,346)	USD	(5,880,592)	0
LIBERTY MEDIA CORP	(415,593)	USD	(16,661,079)	0
LIVE NATION ENTERTAINMENT INC	(55,187)	USD	(4,442,002)	0
LIVENT 4.125% 20-15.07.25 /CV	76,810	USD	23,637,074	97,377
LIVENT CORPORATION	(861,794)	USD	(22,337,699)	0
LUMENTUM 0.25% 17-15.03.24/CV	75,650	USD	8,497,344	17,964
LUMENTUM HOLDINGS INC	(60,036)	USD	(3,612,966)	0
MICROC TEC0.125% 15.11.24 /CV	(70,080)	USD	(7,785,495)	(39,356)
MICROCHIP TECHNOLOGY INC.	43,314	USD	3,362,033	0
MICROSOFT CORP.	(31,186)	USD	(7,728,203)	0
MIDDLEBY 1% 20-1.9.25 CV	57,370	USD	7,523,195	16,708
MIDDLEBY CORP	(33,396)	USD	(5,191,408)	0
NATERA 2.25% 20-01.05.27/CV	38,950	USD	5,329,782	(111,642)
NATERA INC	(77,307)	USD	(3,318,789)	0
NEXTERA EN 0% 20-15.11.25 /CV	133,450	USD	13,711,053	79,535

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
NEXTERA ENERGY PARTNERS LP	(119,145)	USD	(8,733,330)	0
NORTHERN 3.625% 22-15.04.29 /CV	87,130	USD	10,050,832	6,111
NORTHERN 8.125% 21-01.03.28 144A	(33,150)	USD	(3,418,707)	(172,058)
NORTHERN OIL & GAS INC	(162,749)	USD	(5,455,346)	0
NUVASIVE 0.375% 20-15.3.25/CV	44,620	USD	4,014,090	(4,098)
NUVASIVE INC	(14,280)	USD	(651,168)	0
PALO 0.75% 19-01.07.23 /CV	165,350	USD	29,636,756	(3,879)
PALO ALTO NETWORKS INC	(184,402)	USD	(29,253,533)	0
PARSONS COR 0.25% 15.8.25 CONV	88,500	USD	9,697,589	42,624
PARSONS CORPORATION	(138,320)	USD	(6,019,686)	0
PATRICK IND 4.75% 21-01.05.29	(37,000)	USD	(3,210,102)	(87,588)
PATRICK INDUSTRIES	(48,753)	USD	(3,460,000)	0
PG&E CORP	(257,363)	USD	(4,092,072)	0
PG&E CORP UNITS	31,450	USD	4,442,627	11,039
POST HL 5.625% 17-15.01.28 144A	(45,900)	USD	(4,449,730)	(53,668)
POST HLD 2.50% 22-15.08.27/CV	77,050	USD	8,498,200	(14,230)
POST HOLDING SHS-WHEN ISSUED	(43,477)	USD	(4,128,141)	0
PROGRESS SOFT 1% 21-15.4.26/CV	57,950	USD	6,119,894	91,621
PROGRESS SOFTWARE CORP.	(60,687)	USD	(3,218,839)	0
PTRCK IND 1.75% 21-1.12.28 /CV	84,150	USD	7,698,393	(24,970)
ROYAL CARIB 6% 22-15.08.25 /CV	125,030	USD	19,516,849	3,316,931
ROYAL CARIBBEAN CRUISES LTD	(213,477)	USD	(13,863,196)	0
SOUTHWEST AIRLINES CO	124,140	USD	4,440,488	0
STHW AIRL 1.25% 01.05.25 /CV	(72,000)	USD	(8,721,108)	39,398
THE GEO GROUP REIT INC	(755,637)	USD	(8,689,826)	0
TRANSOCEAN 4.625% 22-30.09.29 /CV	59,520	USD	12,996,538	1,836,459
TRANSOCEAN LTD	(1,701,820)	USD	(11,470,267)	0
TYLER TEC 0.25% 21-15.03.26 CV	(46,750)	USD	(4,448,564)	(60,202)
TYLER TECHNOLOGIES INC	4,752	USD	1,533,803	0
UNITED STATES STEEL	(1,086,301)	USD	(30,948,715)	0
US STEEL 5% 19-01.11.26 /CV	157,680	USD	35,288,153	(5,598)
VAIL RES 0% 21-01.01.26 CV	(45,380)	USD	(4,319,677)	33,726
VAIL RESORTS INC	6,283	USD	1,648,282	0
WAYFAIR 1% 19-15.08.26 /CV	43,310	USD	3,336,174	689,642
WAYFAIR 3.25% 15.09.27/CV 144A	61,620	USD	7,477,269	(27,733)
WAYFAIR INC -A-	(97,647)	USD	(5,907,643)	0
WOLFSPEED RG	21,025	USD	1,619,135	0
WORL W.E 3.375%16-15.12.23/CV	62,010	USD	21,116,839	75,364
WORLD WRESTLING ENTERTAINM.-A-	(238,900)	USD	(20,215,717)	0
Total				**9,180,668**

As at 31 January 2023, the net unrealised gain on CFDs was USD 9,180,668.

As at 31 January 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV Oceanwood Opportunities:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
ALSTOM	(125,771)	EUR	(3,420,971)	(157,214)

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) EUR
ARES CAPITAL CORPORATION	(229,164)	USD	(4,438,907)	(101,283)
ARES MANAGEMENT CORPORATION	(35,961)	USD	(2,984,403)	(162,910)
BANKINTER SA	243,693	EUR	1,613,247	85,635
BCO BILBAO VIZ.ARGENTARIA/NAM.	769,637	EUR	4,974,164	11,227
CAIXABANK	(963,467)	EUR	(3,918,420)	(209,073)
CIE FINANCIERE RICHEMONT NAM-AK	15,269	CHF	2,143,768	37,544
CTS EVENTIM AKT.	(20,000)	EUR	(1,286,000)	(620)
DARKTRACE RG	(896,332)	GBP	(1,884,091)	190,862
DI F PORSCH /PFD	(19,440)	EUR	(2,118,960)	(108,864)
ENERGEAN OIL & GAS PLC	255,566	GBP	2,977,344	(302,283)
EUTELSAT COMMUNICATIONS PARIS	(748,546)	EUR	(5,254,793)	52,398
FRESENIUS MEDICAL CARE AG	(99,132)	EUR	(3,409,150)	(44,609)
GLENCORE	1,154,620	GBP	6,248,803	(184,880)
HOLCIM N NAMEN-AKT	(51,274)	CHF	(2,792,382)	(158,271)
ITHACA ENER RG	3,902,510	GBP	7,336,720	(18,975)
KLEPIERRE	(308,842)	EUR	(7,183,665)	(231,631)
LEONTEQ --- NAMEN-AKT.	(19,313)	CHF	(977,238)	29,033
LOGITECH INTL SA	(67,152)	CHF	(3,580,545)	(178,198)
MARKS AND SPENCER /NEW	(1,783,296)	GBP	(2,600,045)	86,923
MELROSE IND RG	1,375,419	GBP	1,955,846	(33,894)
MSOWLEVC	(39,921)	EUR	(3,831,218)	(23,761)
MSOWOFFC	(39,645)	EUR	(4,766,122)	114,574
MSOWUKDM INDEX	(41,342)	GBP	(4,992,460)	(46,395)
MSSOWGAS-OW GAS BASK	(12,665)	EUR	(1,299,302)	(25,330)
MSSOWREC-OW RECESSIO	(78,811)	EUR	(8,478,487)	56,578
PANDORA A/S	(76,118)	DKK	(43,082,788)	87,995
PHOENIX GROUP HOLDINGS PLC	1,043,864	GBP	6,689,080	146,727
PRUDENTIAL PLC	997,300	GBP	13,358,833	164,108
REPSOL SA	424,336	EUR	6,403,231	91,966
SEGRO PLC /REIT	300,422	GBP	2,494,103	(79,006)
SES SA /FDR	(274,176)	EUR	(1,952,681)	(99,800)
SOFTWARE	(30,299)	EUR	(774,442)	4,242
VAR ENERGI ASA RG	229,205	NOK	6,931,159	(6,444)
VAT GROUP LTD	(10,014)	CHF	(2,833,962)	49,694
VODAFONE GROUP PLC	1,468,992	GBP	1,367,632	(2,997)
VOLKSWAGEN AG /VORZUG.	46,362	EUR	5,885,192	63,164
VOLVO CAR RG	(170,565)	SEK	(8,845,501)	(21,751)
Total				**(925,519)**

As at 31 January 2023, the net unrealised loss on CFDs was EUR 925,519.

As at 31 January 2023, the following CFDs were outstanding for the Sub-Fund Alma Platinum IV MidOcean Absolute Return Credit:

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
ACRISURE LL 7% 17-15.11.25 144A	2,840	USD	274,764	8,371
ALT LUX FR 10.5% 15.05.27 144A	32,110	USD	2,833,001	328,356
ARDAGH 4.125% 19-15.8.26 144A	(3,130)	USD	(288,728)	(12,356)

11. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD currency	Net unrealised gain / (loss) USD
BOXER 9.125% 20-01.03.26 144A	22,550	USD	2,232,744	25,970
CAPITAL 3.75% 21-15.01.27 144A	(4,290)	USD	(379,674)	(3,224)
CHS 6.0% 20-15.01.29 144A	(7,750)	USD	(683,338)	(4,051)
CLEAR CHAN 6.625% 20-01.08.25 144A	30,000	USD	2,989,588	70,442
CLOUD CRN 10.125% 16-01.08.24 144A	24,330	USD	2,475,923	5,380
COLT MERGER SUB 6.25% 1.7.25 144A	33,260	USD	3,333,837	67,122
COMMSCOPE F 6% 19-01.03.26 144A	14,640	USD	1,440,100	57,452
COVERT MERG 4.875% 21-01.12.29	(6,260)	USD	(552,927)	(36,004)
CWT TRAVEL 8.50% 21-19.11.26	(10,840)	USD	(928,077)	9,457
DAVE & BUST 7.625% 20-01.11.25 144A	11,970	USD	1,240,825	12,038
FORTRESS 9.75% 20-01.8.27 144A	30,370	USD	3,274,258	91,031
FP OP 7.875% 17-15.11.25 144A	21,760	USD	1,995,006	133,595
FTR 5.875% 20-15.10.27	(10,960)	USD	(1,066,966)	(25,617)
GATES GLOB 6.25% 19-15.01.26	36,080	USD	3,568,042	(16,570)
GRAY ESCROW 7% 18-15.05.27 144A	(28,810)	USD	(2,667,497)	(62,273)
GUITAR CENT 8.50% 20-15.01.26	(7,460)	USD	(655,266)	(7,206)
LADDER CAP 5.25% 17-01.10.25 144A	21,610	USD	2,120,179	39,745
MERLIN 5.75% 18-15.06.26 144A	(14,400)	USD	(1,382,820)	(28,472)
NEW HOME CO 7.25% 20-15.10.25 144A	24,800	USD	2,211,744	26,318
NORTONLIFE 6.75% 22-30.09.27	(9,150)	USD	(951,246)	(29,711)
RLJ LODGING 3.75% 21-01.07.26	17,030	USD	1,563,175	44,490
RP ESCROW I 5.25% 20-15.12.25	11,350	USD	935,476	61,735
SCRIPPS ESC 5.875% 15.7.27 144A	(15,180)	USD	(1,360,532)	55,620
SERVICE PRP 7.50% 20-15.09.25	15,830	USD	1,603,386	54,830
SPIRIT AERO 7.50% 20-15.04.25	31,680	USD	3,252,596	60,197
STARWOOD 3.75% 21-31.12.24	25,450	USD	2,428,089	12,942
TRIVIUM PACK 5.5% 19-15.08.26	19,740	USD	1,947,209	78,952
US ACUTE CA 6.375% 21-01.03.26	50,070	USD	4,669,591	110,509
USAGM HOLDC 9.75% 19-15.07.27	(7,750)	USD	(744,510)	(8,099)
UTD RENT NA 5.25% 19-15.01.30	(14,660)	USD	(1,423,674)	2,255
VECTOR 10.50% 18-01.11.26 144A	28,580	USD	2,955,629	48,439
VECTOR 5.75% 21-01.02.29 144A	21,760	USD	1,963,318	18,898
VERSCEND 9.75% 18-15.08.26 144A	19,550	USD	2,052,058	41,014
WASH MULTI 5.75% 21-15.04.26	24,500	USD	2,305,325	(43,801)
XHR LP 6.375% 20-15.08.25 144A	13,200	USD	1,340,449	22,367
Total				**1,210,141**

As at 31 January 2023, the net unrealised gain on CFDs was USD 1,210,141.

The CFDs were conducted with the counterparty BNP Paribas Prime Brokerage IN, Goldman Sachs International LT, JP Morgan Chase Bank NA, Merrill Lynch International UK, Morgan Stanley And CO International, Societe Generale (New York Branch), UBS AG London Branch, Citibank NA.

12. Options

As at 31 January 2023, the Sub-Fund Alma Platinum IV UBS Multi Strategy Alternatives was engaged in the following written option:

Number of Contracts	Type	Description	Expiration Date	Strike Price	Currency	Commitment EUR
(504)	CALL	Avaya Holdings Corp	17/03/2023	3.00	USD	(4,722)
(133)	CALL	Guess Inc.	19/01/2024	30.00	USD	(92,785)

As at 31 January 2023, the Sub-Fund Alma Platinum IV DLD Convertible Arbitrage was engaged in the following written option:

Number of Contracts	Type	Description	Expiration Date	Strike Price	Currency	Commitment USD
(2,145)	CALL	Avaya Holdings Corp	17/03/2023	3.00	USD	(21,824)
(780)	CALL	Guess Inc.	19/01/2024	30.00	USD	(590,974)

The Options were conducted with the counterparty BNP Paribas London Branch, Goldman Sachs International LT, Merrill Lynch International UK, Barclays Bank plc, Morgan Stanley and CO International, Goldman Sachs Bank Europe SE.

13. Swaptions

As at 31 January 2023, the Sub-Funds were engaged in the following swaption contract:

Alma Platinum IV Selwood Market Neutral Credit:
- Buy of Credit Default Swap Option Put -EUR- maturity 15/03/2023 strike 1.00 for a nominal value of EUR 250,000,000 and a market value of EUR 178,250.
- Buy of Credit Default Swap Option Put -EUR- maturity 15/02/2023 strike 1.15 for a nominal value of EUR 500,000,000 and a market value of EUR 31,000.
- Buy of Credit Default Swap Option Put -EUR- maturity 15/02/2023 strike 0.90 for a nominal value of EUR 250,000,000 and a market value of EUR 88,000.

Alma Platinum IV Selwood Euro Market High Grade:
- Buy of Credit Default Swap Option Put -EUR- maturity 15/02/2023 strike 2.00 for a nominal value of EUR 165,000,000 and a market value of EUR 660.

Alma Platinum IV MidOcean Absolute Return Credit:
- Buy of Credit Default Swap Option Put -EUR- maturity 15/02/2023 strike 101 for a nominal value of USD 20,940,000 and a market value of USD 37,378.
- Sell of Credit Default Swap Option Put -EUR- maturity 15/02/2023 strike 98 for a nominal value of USD (20,940,000) and a market value of USD (5,298).

The swaptions contracts were conducted with the counterparty BNP Paribas London Branch, Merrill Lynch International, Goldman Sachs Europe, and Morgan Stanley And CO International.

14. Collateral

The Company has reduced for certain Sub-Funds the overall counterparty risk of the Sub-Funds' OTC swap transactions by causing the Swap Counterparty to deliver to, or pledge in favour of, the relevant Sub-Fund, collateral in accordance with the applicable UCITS regulations and CSSF circulars such as CSSF circular 11/512 and 13/559. Such collateral will be enforceable by the Company at all times and will be marked to market on each Valuation Date. The amount of collateral to be delivered or pledged will be at least equal to the value by which the overall exposure limit as determined in the Prospectus has been exceeded.

14. Collateral (continued)

The following table lists the portion of collateral posted by the Sub-Funds, as at 31 January 2023:

Sub-Fund	Sub-Fund Currency	Collateral posted	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	14,694,514	7.58%
Alma Platinum IV Selwood Market Neutral Credit	EUR	97,876,124	60.18%
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	55,538,207	35.90%
Alma Platinum IV CQS Asian Macro	USD	3,222,540	5.66%
Alma Platinum IV DLD Convertible Arbitrage	USD	123,241,790	71.29%
Alma Platinum IV Oceanwood Opportunities	EUR	44,898,880	29.10%
Alma Platinum IV MidOcean Absolute Return Credit	USD	53,769,767	34.00%

The table below lists the positions of the collateral received by the Sub-Funds, as at 31 January 2023:

Sub-Fund	Sub-Fund currency	Collateral received	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	1,690,000	0.87%
Alma Platinum IV Selwood Market Neutral Credit	EUR	16,529,672	10.16%
Alma Platinum IV Selwood Euro High Grade	EUR	2,350,000	7.24%
Alma Platinum IV Midocean Absolute Return Credit	USD	2,900,000	1.83%

The table below lists the value of collateral received by type of instruments and by rating for bonds, as of 31 January 2023:

Sub-Fund	Sub-Fund currency	Type of collateral	Rating	Collateral received in Sub-Fund currency	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	Cash	N/A	1,690,000	0.87%
		Total		**1,690,000**	**0.87%**
Alma Platinum IV Selwood Market Neutral Credit	EUR	Cash	N/A	16,529,672	10.16%
		Total		**16,529,672**	**10.16%**
Alma Platinum IV Selwood Euro High Grade	EUR	Cash	N/A	2,350,000	7.24%
		Total		**2,350,000**	**7.24%**
Alma Platinum IV Midocean Absolute Return Credit	USD	Cash	N/A	2,900,000	1.83%
		Total		**2,900,000**	**1.83%**

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 January 2023:

Sub-Fund	Sub-Fund currency	Maturity Tenor	Collateral received in Sub-Fund currency	% of Net Assets
Alma Platinum IV Systematic Alpha	USD	Open maturity	1,690,000	0.87%
		Total	**1,690,000**	**0.87%**
Alma Platinum IV Selwood Market Neutral Credit	EUR	Open maturity	16,529,672	10.16%
		Total	**16,529,672**	**10.16%**
Alma Platinum IV Selwood Euro High Grade	EUR	Open maturity	2,350,000	7.24%
		Total	**2,350,000**	**7.24%**
Alma Platinum IV Midocean Absolute Return Credit	USD	Open maturity	2,900,000	1.83%
		Total	**2,900,000**	**1.83%**

14. Collateral (continued)

The table below provides an analysis of the currency of the collateral received by the Sub-Funds, as of 31 January 2023:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral Received
Alma Platinum IV Systematic Alpha	USD	USD	1,690,000
Alma Platinum IV Selwood Market Neutral Credit	EUR	USD	11,670,879
Alma Platinum IV Selwood Market Neutral Credit	EUR	EUR	4,858,793
Alma Platinum IV Selwood Euro High Grade	EUR	EUR	2,350,000
Alma Platinum IV Midocean Absolute Return Credit	USD	USD	2,900,000

As at 31 January 2023, all cash collateral received in respect of the STFs is not re-used.
As at 31 January 2023, all collateral received is safe-kept by RBC Investor Services Bank S.A.

In respect of any Sub-Fund for which the costs (if any) generated by the delivery of collateral by the OTC Derivative Counterparty (“Collateral Costs”) are borne by the Sub-Fund as disclosed in the relevant Product Annex, such costs will not be paid out of the Fixed Fee but will be paid by the Sub-Fund directly.

No such costs have been applied during the financial year.

15. Commercialisation of the Sub-Funds

In addition to the Grand Duchy of Luxembourg, the Company as at 31 January 2023 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Spain, Sweden, Switzerland and the United Kingdom.

16. Portfolio Movements

A detailed schedule of portfolio movements as at 31 January 2023 is available free of charge upon request at the registered office of the Company.

17. Dividend payment

No dividend paid for the year end.

18. Appointed Investment Managers

State Street Global Advisors Limited is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Systematic Alpha*

Selwood Asset Management LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Selwood Market Neutral Credit

DLD Asset Management LP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV DLD Convertible Arbitrage

* In addition to State Street Global Advisors Limited being the Investment Manager, the portfolio management function is delegated for Alma Platinum IV Systematic Alpha to Winton Capital Management Limited.

18. Appointed Investment Managers (continued)

CQS (UK) LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV CQS Asian Macro

Alma Capital London Ltd is acting as Investment Manager and Brilliance Asset Management Limited, Magnetar Financial LLC, Millburn Ridgefield Corporation, Two Sigma Advisers LP, MY.Alpha Management HK Advisors Limited, DLD Asset Management LP, Asymmetry Capital Management LP (until termination on 14 February 2022), Oceanwood Capital Management LLP are acting as Sub-Investment Managers for the following Sub-Fund:

- Alma Platinum IV UBS Multi Strategy Alternatives

Selwood Asset Management (France) SAS is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Selwood Euro High Grade

Oceanwood Capital Management LLP is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV Oceanwood Opportunities

MidOcean Credit Fund Management, L.P. is acting as Investment Manager for the following Sub-Fund:

- Alma Platinum IV MidOcean Absolute Return Credit

19. Transaction costs

The following Sub-Funds incurred transaction costs relating to purchase or sale of transferable securities or derivative instruments as follows:

Sub-Fund Name	Currency	Amount
Alma Platinum IV Systematic Alpha	USD	-
Alma Platinum IV Selwood Market Neutral Credit	EUR	-
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	112,049
Alma Platinum IV CQS Asian Macro	USD	-
Alma Platinum IV DLD Convertible Arbitrage	USD	3,427
Alma Platinum IV Selwood Euro High Grade	EUR	-
Alma Platinum IV Oceanwood Opportunities	EUR	355,808
Alma Platinum IV MidOcean Absolute Return Credit	USD	352

Other Sub-Funds did not incur any transaction costs (brokerage fees) relating to the purchase or sale of transferable securities and money market instruments for the year from 1 February 2022 to 31 January 2023, due to their structure or to the fact that trades are executed at traded price.

20. Related Parties

Alma Capital Investment Management S.A. is acting as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. Alma Capital Investment Management S.A. is entitled to receive as a compensation for its services to the Company:

- Management Company fees as further detailed in Note 4; and
- Fees covering direct and/or indirect operational costs.

Alma Capital London is also a related party and acting as Investment Manager since 1 July 2022.

21. Events Occurred During the Year

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against the Ukraine on 24 February 2022.

The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets. The Directors consider these events for the Fund and any of its sub-funds as non-adjusting events after the reporting period.

Although neither the Fund’s and any of its sub-funds’ performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Directors continue to monitor the evolving situation and its impact on the financial position of the Fund and any of its sub-funds.

Effective 9 February 2022 Michel Dupuydauby resigned as Director of the Fund.

Effective 1 May 2022 Andreas Lehmann resigned as Director of the Fund.

Effective 29 December 2022 there was an updated Prospectus issued.

22. Subsequent Event

Effective 17 March 2023 the Board of Directors resolved to put the CQS Asian Macro Fund in to liquidation, subject to CSSF approval, with effect as of this date. This was due to CQS (UK) LLP, the delegated Investment Manager, resigning its position to manage the strategy. A notice has been circulated to shareholders to advise as such.

There are no other subsequent events to note.

A) Soft Commissions

No soft commission arrangements were entered into by the Management Company, State Street Global Advisors Limited or Winton Capital Management Limited with brokers during the period in relation to the Company.

As of 3 January 2018 due to new rules relating to the receipt of research by portfolio managers pursuant to Article 24(8) of Directive 2014/65/EU on Markets in Financial Instruments ("MiFID II") as implemented into the FCA rules Selwood Asset Management LLP had to make changes to the way in which it pays for research. As such Selwood Asset Management LLP has established a "research payment account" from which it may pay for research that it receives from third parties in connection with the provision of services to its clients including the Sub-Fund. A "Research Charge" will be collected from the Sub-Fund on behalf of Selwood Asset Management LLP on an annual basis and accrued daily in the Net Asset Value of the Sub-Fund. Research charges collected from other funds whose assets are managed by Selwood Asset Management LLP who pursue the same or a similar strategy to the Sub-Fund (and, therefore, who benefit from the same research as the Sub-Fund) will also be transferred into the research payment account. The research charges transferred to the account will then be used by Selwood Asset Management LLP to pay for research used by it to make investment decisions for all such funds whose assets are managed by it (including the Sub-Fund). Selwood Asset Management LLP has adopted procedures (including the setting of a research budget) to ensure that each client pays only its proportionate share of Selwood Asset Management LLP's research costs ("Research Budget").

B) Remuneration disclosure

The Management Company adopted a remuneration policy, which is available free of charge at the Management Company’s registered office at the request of investors.

This Remuneration policy intends to reflect the following commitments of the Management Company:

- foster a good social and corporate governance;
- ensure a sustained and long-term value creation for the investors;
- promote a sound and effective risk management which does not induce excessive risk-taking.

To this end, the Management Company’s compensation scheme is based on the following criteria:

- ensure a proper balance between fixed salary and variable pay;
- linked to its financial results and performance;
- and aligned with its long-term strategy.

The remuneration granted by the Management Company consists of the following elements:

- fixed salary, according to the employee’s role and experience, local practice and market rates;
- variable pay, intended to motivate and reward deserving employees, granted on a discretionary basis, based on the persons’ individual performances and the long-term profitability of the Management Company and associated risks;
- additional benefits, in line with local market practices.

In consideration for its size, nature, internal organisation, scope and complexity of its activities, the Management Company applies the principle of proportionality, as set out in ESMA’s guidelines on sound remuneration policies, and in particular:

- defer the payment of a bonus awarded annually;
- use financial instruments as a means of compensation.

The salaries and other compensation elements, as well as the Management Company’s remuneration policy are reevaluated each year in order to adapt to the career changes of the employees and to the Management Company’s activity, market practices and eventual regulatory changes.

For the year ended 31 December 2022, the Management Company paid total gross compensation to all of its employees (29 people) of €5,805,000.

Total amount of Senior Management fixed remuneration: €1,754,000

Total amount of Senior Management variable remuneration: €1,242,000

B) Remuneration disclosure (continued)

Total amount of Staff fixed remuneration: €2,493,000

Total amount of Staff variable remuneration: €316,000.

C) Determination of the Global Exposure

For the Sub-Funds listed below, the Value-at-Risk (VaR) approach is used. The VaR represents the maximum loss not exceeded with a given probability defined as the confidence level, over a given period of time to monitor the global exposure relating to derivative instruments.

The Absolute VaR approach used shall not exceed 20% of the Sub-Fund's Net Asset Value (determined on the basis of a 99% confidence interval and a holding period of 20 business days).

The minimum, maximum and average VaR levels during the year are as follows:

Sub-Fund Name	Start	End	Minimum VaR	Average VaR	Maximum VaR	Type of Model	Parameters	Average Level of Leverage (*)
Alma Platinum IV Systematic Alpha	01/02/2022	31/01/2023	1.87%	3.25%	6.42%	Monte Carlo	99% - 20days	757.58%
Alma Platinum IV Selwood Market Neutral Credit	01/02/2022	31/01/2023	3.63%	10.10%	15.55%	Monte Carlo	99% - 20days	3,114.33%
Alma Platinum IV UBS Multi Strategy Alternatives	01/02/2022	31/01/2023	1.97%	2.85%	3.78%	Monte Carlo	99% - 20days	395.83%
Alma Platinum IV CQS Asian Macro	01/02/2022	31/01/2023	0.68%	3.43%	7.66%	Monte Carlo	99% - 20days	259.74%
Alma Platinum IV DLD Convertible Arbitrage	01/02/2022	31/01/2023	2.63%	5.60%	9.32%	Monte Carlo	99% - 20days	536.94%
Alma Platinum IV Selwood Euro High Grade	01/02/2022	31/01/2023	1.00%	3.17%	5.99%	Monte Carlo	99% - 20days	564.42%
Alma Platinum IV MidOcean Absolute Return Credit	01/02/2022	31/01/2023	1.33%	6.27%	8.09%	Monte Carlo	99% - 20days	113.48%

(*) Input data are issued on a daily basis. The levels of leverage are determined by summing the notional of the derivatives used in absolute terms, without taking hedging/netting arrangements into account.

The methodology used in order to calculate the global exposure resulting from the use of financial derivative instruments is the commitment approach for Alma Platinum IV Oceanwood Opportunities.

D) Securities Financing Transactions Regulation (SFTR)

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined in Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transaction;
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

D) Securities Financing Transactions Regulation (SFTR) (continued)

The SFTR also covers transactions that are commonly referred to as total return swaps ("TRS") which per Prospectus includes contracts for difference ("CFD") (refer to below tables).

The Company held total return swaps and contracts for difference as at 31 January 2023 as follows:

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV UBS Multi Strategy Alternatives	EUR	339,330,893	219.32%
Alma Platinum IV DLD Convertible Arbitrage	USD	916,754,558	530.33%
Alma Platinum IV Oceanwood Opportunities	EUR	151,881,710	98.44%
Alma Platinum IV Midocean Absolute Return Credit	USD	124,681,619	78.83%

As required by the SFTR, the Company has to disclose the amount of assets engaged in total return swaps (including per Prospectus contracts for difference) expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage disclosed above is calculated using the notional exposure of the SFTs in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

As required by the SFTR, the Company is required to disclose the top 10 counterparties of the total return swaps (including per Prospectus contracts for difference) separately.

Sub-Fund	SFT	Sub-Fund Currency	Counterparty	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
Alma Platinum IV UBS Multi Strategy Alternatives	CFD	EUR	CITIBANK NA	237,868	0.15%
		EUR	GOLDMAN SACHS INTERNATIONAL	66,612,150	43.05%
		EUR	JPMORGAN CHASE BANK	56,576,788	36.57%
		EUR	MERRIL LYNCH INTERNATIONAL	86,925,748	56.18%
		EUR	MORGAN STANLEY AND CO. INTL PLC	108,439,357	70.09%
		EUR	UBS AG LONDON BRANCH	20,541,047	13.28%
			Total	**339,332,958**	**219.32%**
Alma Platinum IV DLD Convertible Arbitrage	CFD	USD	GOLDMAN SACHS INTERNATIONAL	407,757,494	235.88%
		USD	MERRIL LYNCH INTERNATIONAL	508,982,627	294.44%
			Total	**916,740,121**	**530.32%**
Alma Platinum IV Oceanwood Opportunities	CFD	EUR	MORGAN STANLEY AND CO. INTL PLC	36,109,881	23.40%
		EUR	UBS AG LONDON BRANCH	115,771,829	75.04%
			Total	**151,881,710**	**98.44%**
Alma Platinum IV MidOcean Absolute Return Credit	TRS	USD	BNP Paribas	31,567,000	19.96%
		USD	MORGAN STANLEY AND CO. INTL PLC	23,013,000	14.55%
	CFD	USD	BNP PARIBAS PRIME BROKER INC	43,361,558	27.42%
		USD	SOCIETE GENERALE (NEW YORK BRANCH)	26,740,075	16.91%
			Total	**124,681,633**	**78.84%**

D) Securities Financing Transactions Regulation (SFTR) (continued)

For all the Sub-Funds, there are no maturities for the above SFTs.

All counterparties of the SFTs are established in the United Kingdom.

All trades open at the end of the year ending 31 January 2023 have been transacted through tri-party settlement, except for:

Sub-Fund	SFT	Currency	Counterparty
Alma Platinum IV UBS Multi Strategy Alternatives	CFD	EUR	UBS AG LONDON BRANCH
Alma Platinum IV Midocean Absolute Return Credit	TRS	USD	JP MORGAN AG

The trade above has been transacted through bilateral settlement.

Return and cost on SFTs transactions as at 31 January 2023 are disclosed in the Combined Statement of Operations and Changes in Net Assets under the headings "Interest paid on CFDs", "Dividends on CFDs, net", "Net realised gain / (loss) on swaps" and "Net realised gain / (loss) on CFDs".

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR)

TAXONOMY AND SUSTAINABILITY DISCLOSURES

The following disclosures are provided in accordance with article 11 of the REGULATION (EU) 2019/2088 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 27 NOVEMBER 2019 on sustainability related disclosures in the financial services sector, as from time to time amended and supplemented ("SFDR") and with art. 5, 6 and 7 of the REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 18 JUNE 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time ("Taxonomy Regulation" or "TR").

Sub-Funds categorised under Art. 6 SFDR

As at 31 January 2023, the following Sub-Funds of Alma Platinum IV were categorized as financial products falling under the scope of article 6 of the SFDR (non-sustainable investments):

- Alma Platinum IV Systematic Alpha
- Alma Platinum IV Selwood Market Neutral Credit
- Alma Platinum IV UBS Multi Strategy Alternatives
- Alma Platinum IV CQS Asian Macro
- Alma Platinum IV Selwood Euro High-Grade
- Alma Platinum IV DLD Convertible Arbitrage

The investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

The above Sub-Funds do not promote Environmental, Social or Governance (ESG) characteristics nor do pursue a sustainability or impact objective per se. Sustainability risks are not systematically integrated in the investment strategy of the Sub-Funds due to their investment strategy and the nature of the Sub-Funds' underlying investments.

Sub-Funds categorized under Art. 8 SFDR (promoting sustainability objectives)

As at 31 January 2023, the following Sub-Funds of Alma Platinum IV were categorized as financial products falling under the scope of article 8 of the SFDR (investments promoting sustainable objectives):

- Alma Platinum IV Oceanwood Opportunities
- Alma Platinum IV MidOcean Absolute Return Credit

In accordance with the investment policies and objectives described in the Offering documentation of the Fund, all the above-mentioned Sub-Funds aim at promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Alma Platinum IV Oceanwood Opportunities

The delegated Investment Manager employs an event-driven strategy.

It has established an ESG framework in order to identify, measure, analyse, monitor and document ESG risk factors within the investment process, and the impact of those factors on performance of the portfolio company modelled by the delegated Investment Manager, as extensively detailed in the prospectus of the Fund.

The delegated Investment Manager has also established an ESG committee which consists of senior individuals from the investment and non-investment teams. Among its duties the committee has oversight of ESG integration within the investment process and development of ESG investment framework. This includes a quarterly review of ESG Reports; annual ESG policy review and suitability assessment of overall ESG integration framework; oversight of ESG engagement with portfolio companies; oversight of proxy voting (specifically votes against or abstentions); and a point of escalation for ESG investment decisions.

The investment decision and risk management processes of the Sub-Fund integrate sustainability risks as one set of parameters, among others, in the investment decision-making process. The assessment of sustainability risks therefore forms part of the Sub-Fund's wider investment decision-making process and reflects factors identified as relevant at the outset as well as factors that may become relevant due to changes in environmental or social conditions, changes in law or policy, market expectation, new information or research and other developments.

The delegated Investment Manager reviews ESG and sustainability reports provided by portfolio companies, as well as publicly available information and CDP reporting to capture relevant ESG risks and opportunities in the ESG Report. If information is not easily obtainable, the delegated Investment Manager may engage with the company to provide additional disclosures from company management directly for inclusion in the ESG analysis.

The delegated Investment Manager completes an ESG Report for each investment company documenting the findings from their research. The ESG Report is split into five sections:

1. Environmental Measures and Targets
2. Climate-Related Risks, Opportunities and Financial Impacts
3. Board Diversity
4. Company Specific ESG Risks and Opportunities
5. Third-Party ESG Scores

and is designed to capture metrics as well as qualitative ESG information on each company.

The ESG Report is typically completed prior to an investment decision being made and is included in the broader investment research notes and is reviewed on an ongoing basis by the investment team and ESG Committee.

Additionally, the delegated Investment Manager applies an exclusion list in relation to the Sub-Fund and will not take a long position in a company that obtains the majority of its profits from:

- Manufacturing weapons
- Thermal coal mining
- Tobacco production

The Management Company performs an oversight of the delegated Investment Manager which includes the proper application of the ESG framework.

Alma Platinum IV MidOcean Absolute Return Credit

The delegated Investment Manager has implemented an ESG policy and its investment decision-making process includes a consideration of the sustainability risks, in addition to other fundamental considerations. An ESG analysis is conducted for all issuers and an investment memo is prepared, which contains summaries and ratings around each of environmental, social, and governance considerations relevant to the issuer. Sustainability risk and strengths are monitored on an ongoing basis by the investment teams, and ESG risk reports are circulated to investment teams on a monthly basis.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Such summaries and ratings are prepared on the basis of the reporting provided by MSCI's ESG Platform, a tool that provides ESG ratings for issuers, where available, as well as useful reporting around ESG risk by sector. This platform provides a comprehensive report as it relates to specific issuers and ESG reports as it relates to industries in the portfolio. The summaries prepared by the Investment Manager systematically include, MSCI ESG and Carbon Emission Score ratings of the company and the sector and key issues identified; an analyst assessment and commentary regarding each of environmental, social and governance issues separately; identification and assessment of specific topical ESG considerations such as climate impacts, labor risk, cyber security risk, among other areas (which may be updated over time to reflect changing topical risks); and an internal ESG issuer and sector rating based on the analyst's assessment. This rating system is a useful tool that rates issuers in consideration of sector-specific and other risk areas. Those summaries and ratings are discussed during Investment Committee meetings.

In addition, the Investment Manager maintains a Credit ESG Committee, made up of individuals from Portfolio Management, Compliance, Operations, Research, Human Resources, and Marketing/Investor Relations, that is tasked with a variety of sustainability–related objectives. The Credit ESG Committee meets on a monthly basis and has the following roles and objectives:

- implementation of enhancements to reporting and to investment memos
- selection of ESG case studies
- expansion of MSCI coverage areas, for example, into loans and a deeper coverage of private high yield issuers
- implementation of LSTA (Loan Syndications and Trading Association) checklist and other changes to the diligence process
- response to investor requests
- discussion of new ESG themes and focus areas

The Investment Manager will not invest in the following sectors:

- Cluster munitions
- Controversial weapons
- Retail firearms
- Adult entertainment

Neither will it invest in companies who act in violation of human rights such as child labor and child pornography.

The Management Company performs an oversight of the delegated Investment Manager which includes the proper application of the ESG framework.

The articles 5 and 6 of the Taxonomy Regulation require that financial products which comply with article 8 of SFDR and that promote environmental characteristics disclose information on the environmental objective or environmental objectives set out in Article 9 of the Taxonomy Regulation to which the investment underlying the financial product contributes and a description of how and to what extent the investments underlying the financial product are in economic activities that qualify as environmentally sustainable under Article 3 of the Taxonomy Regulation.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Alma Platinum IV Oceanwood Opportunities
Legal entity identifier: 222100XE5RA6TE59ZI36

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, the Investment Manager considered environmental and social standards and applied a sector exclusion list.

The Investment Manager had promoted certain minimal environmental and social standards and therefore applied exclusion criteria with regards to products and business practices that he believes are detrimental to society and to the

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

environment. The Investment Manager did not take a long position in a company that obtained the majority of its profits from: manufacturing weapons; thermal coal mining; and/or tobacco production.

The Investment Manager has also promoted minimum environmental and social standards by investing in long securities issued by companies which had an ESG Risk Rating of: Medium; Low; or Negligible as measured by Sustainalytics.

The Investment Manager met the environmental and social characteristics promoted by the financial product.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***How did the sustainability indicators perform?***

The table below shows the sustainability indicators used by the Investment Manager to measure the attainment of the E/S characteristics described above along with their performance as of 31st January 2023. All commitments were met during the reporting period.

Sustainability Indicator	Commitment	Performance of sustainability indicators as of 31st January 2023
The percentage of investments in securities that promoted other environmental and social characteristics in accordance with the binding elements described in the pre-contractual disclosure	>50%	74.5% (of NAV)
The percentage of the notional market value Sub-Fund's long positions invested in securities of companies that had an ESG Risk Rating of: Medium; Low; or Negligible by Sustainalytics.	>50%	73.7% (of long positions)
The percentage of investments in securities that were on the Exclusion list.	0%	0%

- ***…and compared to previous periods?***

This is not applicable as this is the first reporting period.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

This is not applicable as the sub-fund does not consider principal adverse impacts.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: from 02/01/2022 to 01/31/2023.

Largest investments	Sector	% Assets	Country
PHOENIX GROUP HOLDINGS PLC - CFD	DIVERSIFIED FINANCIALS	7.70%	UNITED KINGDOM
RWE	OTHER	6.08%	GERMANY
PRUDENTIAL PLC -CFD - UBS	INSURANCE	5.43%	UNITED KINGDOM
FERGUSON NEWCO PLC - CFD	BUILDING PRODUCTS	5.15%	JERSEY
GLENCORE INTL - CFD	OTHER	4.60%	JERSEY
PORSCHE AUTOMOBIL HOLDING/PREF	AUTOMOBILES	4.27%	GERMANY
KONINKLIJKE DSM NV	CHEMICALS	4.18%	NETHERLANDS
NORDEA BANK ABP	BANKS	3.50%	FINLAND
BCO BILBAO VIZ.ARGENTARIA/NAM. - CFD	BANKS	3.42%	SPAIN
DSV - CFD	TRANSPORTATION INFRASTRUCTURE	3.24%	DENMARK
PRUDENTIAL PLC - CFD	INSURANCE	3.22%	UNITED KINGDOM
VAR ENERGI ASA RG - CFD	OIL, GAS & CONSUMABLE FUELS	2.90%	NORWAY
SAMPO PLC -A-	INSURANCE	2.84%	FINLAND
ING GROUP NV	BANKS	2.71%	NETHERLANDS
BP PLC - CFD	OIL, GAS & CONSUMABLE FUELS	2.36%	UNITED KINGDOM

List of top 15 holdings calculated using the average position size at each month end during the reporting period. Cash is not included in the TOP 15 investments.

What was the proportion of sustainability-related investments?

The sub-Fund promotes environmental and social characteristics but does not commit to making any minimum proportion of sustainable investments, within the meaning of Article 2 (17) of SFDR.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

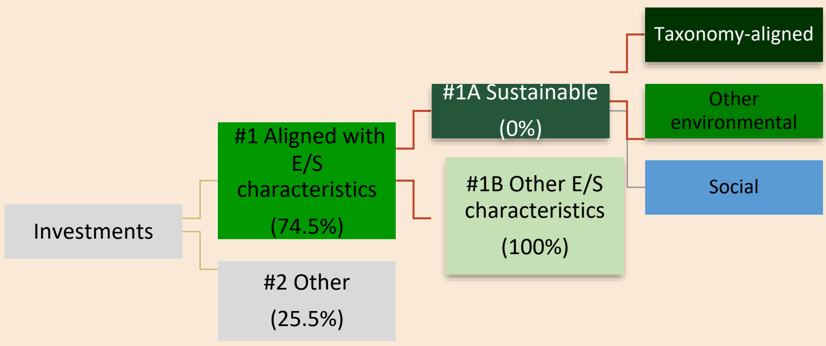
As of 31st January 2023:

- 74.5% of the NAV was invested in investments #1 Aligned with E/S characteristics.
- 25.5% of the sub-fund's assets were invested in investements #2 Other.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

In which economic sectors were the investments made?

During the reporting period, the investments were made in following economic sectors: Automobiles, Banks, Biotechnology, Building Products, Chemicals, Construction & Engineering, Distributors, Diversified Consumer Services, Diversified Financials, Diversified Telecommunications Services, Electronic Equipment, Instruments & Components, Food & Staples Retailing, Food Products, Health Care Providers & Services, Insurance, IT Services, Media, Metals & Mining, Oil & Gas & Consumable Fuels, Pharmaceuticals, Professional Services, Real Estate Management & Development, Semiconductors & Semiconductor Equipment, Textiles, Apparel & Luxury Goods, Tobacco and Transportation Infrastructure.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the sub-fund promoted environmental and social characteristics within the meaning of Article 8 of the SFDR, it did not commit to investing in any “sustainable investments” within the meaning of the SFDR. It should be noted that the investments underlying the sub-fund did not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and as such, the sub-fund’s portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the sub-fund did not commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

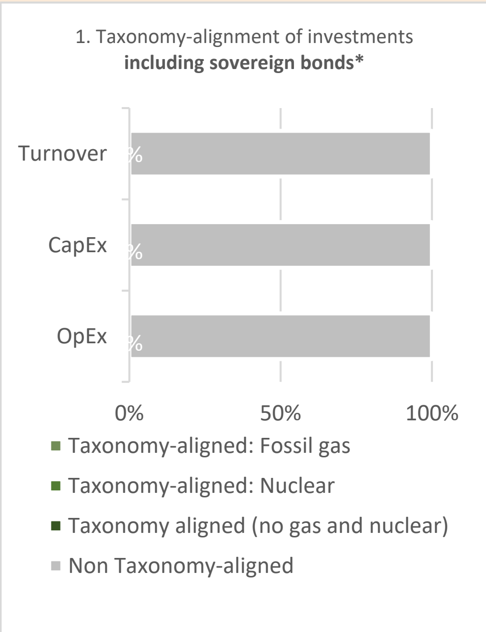
☐ Yes

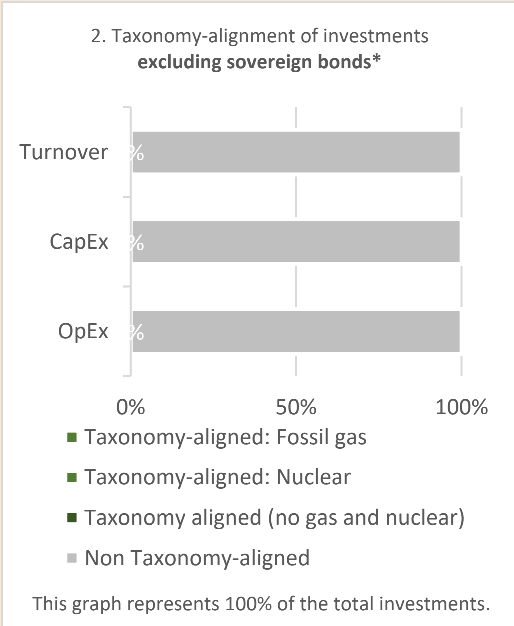
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

This is not applicable as this is the first reporting period and that the sub-fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

What was the share of socially sustainable investments?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Cash, foreign exchange, hedges, indices, government bonds, short positions and long positions that do not have the requisite Sustainalytics ESG Risk Rating were included under "Other".

Cash is held in the context of liquidity management of the sub-fund. Forward/Derivatives are typically used for hedging purposes and alignment to the environmental and social characteristics is not applicable as these investments do not have a single corporate underlier.

The exclusion lists acts as a minimum safeguard for "Other" assets.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The following actions were taken to ensure the environmental and social characteristics were met during the reference period:

- Potential investments were checked against Sustainalytics ratings by the Investment Manager. At all times, the Investment Manager ensured that at least 50% of investments had an ESG Risk Rating of: Medium, Low or Negligible by Sustainalytics.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

- In addition, potential investments were screened against the exclusion list to ensure they was eligible for investment. Only investments that passed the exclusion criteria were added to the fund.

How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated.

- ***How does the reference benchmark differ from a broad market index?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the reference benchmark?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the broad market index?***

  This is not applicable as no reference benchmark has been designated.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Alma Platinum IV MidOcean Absolute Return Credit
Legal entity identifier: 22210013XWYXBHMU3M72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the reporting period, the Investment Manager promoted Qualitative and Quantitative sustainability analysis and applied a sector exclusion list.

As part of the investment decision process, the Investment Manager conducted an ESG analysis for all issuers and prepared investment memo which contained

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

summaries and ratings around each of environmental, social and governance considerations relevant for the issuer. Sustainability risk and strengths were monitored on an ongoing basis by the investment teams, and ESG risk reports were circulated to investment teams on a monthly basis.

These summaries and ratings were prepared on the basis of the reporting provided by MSCI's ESG Platform, a tool that provides ESG ratings for issuers, where available, as well as useful reporting around ESG risk by sector.

The summaries prepared by the Investment Manager included MSCI ESG and Carbon Emission Score ratings of the company and the sector and key issues identified; an analyst assessment and commentary regarding each of environmental, social and governance issues separately; identification and assessment of specific topical ESG considerations such as climate impacts, labor risk, cyber security risk, among other areas; and an internal ESG issuer and sector rating based on the analyst's assessment. This rating system was a useful tool that rated issuers in consideration of sector-specific and other risk areas. Those summaries and ratings were all discussed during Investment Committee meetings.

The ESG Officer sits in the Investment Committee meetings to provide ESG perspective. During these Investment Committee meetings, ESG risk and opportunities were brought to the attention of the Chief Investment Officer and the Portfolio Managers, who were tasked with ensuring that ESG was considered in the issuer approval process. To the extent a MSCI ESG rating was available for a given issuer, an MSCI ESG Report was circulated to the Chief Investment Officer and to Portfolio Managers in advance of the relevant Investment Committee meeting.

During the reporting period, these ESG concepts as well as the ESG risk and opportunities of a sampling of each analyst's issuers were discussed in one-on-one Analyst ESG Reviews.

Additionally, on a quarterly basis, the ESG Officer was responsible for updating the Risk Committee on ESG developments and progress.

The Investment Manager also applied an exclusion list by not investing in companies with the following characteristics:

- Cluster Munitions
- Controversial weapons
- Retail firearms
- Adult entertainment

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The Investment Manager did not invest in companies who acted in violation of human rights such as child labor and child pornography.

- ***How did the sustainability indicators perform?***

On an ongoing basis the Investment Manager reviewed the fundamental research carried out by the team and the justification of ESG considerations as a component of investment selection. The Investment Manager materialised such review through an internal ESG rating for each investment. As of 31 January 2023, 65.69% of the long portfolio was rated BB and above through the internal ESG rating method.

In order to measure attainment of the sector exclusions, the Investment Manager analysed the fund's holdings and whether or not they had breached the exclusions set out above.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***…and compared to previous periods?***

This is not applicable as this is the first reporting period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

- ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

This is not applicable as the sub-fund does not consider principal adverse impacts.

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
LIFEPOINT 9.75% 18-01.12.26	HEALTH CARE PROVIDERS & SERVICES	3.47%	UNITED STATES OF AMERICA
BREAD FIN 4.75% 19-15.12.24	PROFESSIONAL SERVICES	3.34%	UNITED STATES OF AMERICA
VERSCEND 9.75% 18-15.08.26 144A	DIVERSIFIED FINANCIALS	3.00%	UNITED STATES OF AMERICA
EG GLOBAL 6.75% 19-07.02.25	DIVERSIFIED FINANCIALS	2.84%	UNITED KINGDOM
TRIUMPH GRP 8.875% 20-01.06.24 - CFD	AEROSPACE & DEFENSE	2.75%	UNITED STATES OF AMERICA
FP OP 7.875% 17-15.11.25 144A	DIVERSIFIED FINANCIALS	2.52%	UNITED STATES OF AMERICA
US ACUTE CA 6.375% 21-01.03.26 - CFD	DIVERSIFIED FINANCIALS	2.50%	UNITED STATES OF AMERICA
AMERICAN GR 8.75% 18-15.04.25	FOOD PRODUCTS	2.36%	UNITED STATES OF AMERICA
BOXER 9.125% 20-01.03.26 144A	DIVERSIFIED FINANCIALS	2.27%	UNITED STATES OF AMERICA

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

CLEAR CHAN 6.625% 20-01.08.25 144A - CFD	MEDIA	2.24%	NETHERLANDS
SPECIALTY B 6.375% 20-30.09.26 - CFD	DIVERSIFIED FINANCIALS	2.03%	UNITED STATES OF AMERICA
VECTOR 10.50% 18-01.11.26 144A - CFD	TOBACCO	2.03%	UNITED STATES OF AMERICA
CITGO 7.0% 20-15.06.25 144A	OIL, GAS & CONSUMABLE FUELS	2.00%	UNITED STATES OF AMERICA
RAPTOR ACQN 4.875% 21-01.11.26	DIVERSIFIED FINANCIALS	2.00%	UNITED STATES OF AMERICA
CLEAR CHAN 6.625% 20-01.08.25 144A	MEDIA	1.95%	NETHERLANDS

What was the proportion of sustainability-related investments?

The sub-Fund promotes environmental and social characteristics but does not commit to making any minimum proportion of sustainable investments, within the meaning of Article 2 (17) of SFDR.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 02/01/2022 to 01/31/2023

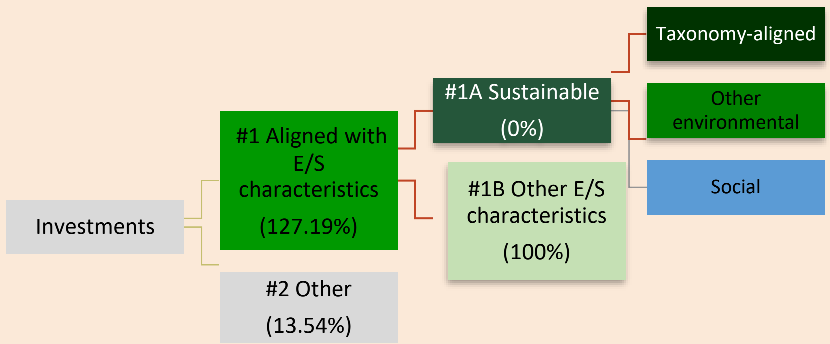
What was the asset allocation?

As of 31 January 2023:

- 139.30% of the sub-fund’s assets when looking at the long portfolio only (127.19% of the net portfolio) were invested in investments #1 Aligned with E/S characteristics .
- 13.67% of the sub-fund’s assets were invested in investements #2 Other.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

To comply with the EU Taxonomy, the criteria **for fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ***In which economic sectors were the investments made?***

During the reporting period, the investments were made in following economic sectors: Aerospace & Defense, Automobiles, Biotechnology, Building Products, Chemicals, Construction & Engineering, Containers & Packaging, Distributors, Diversified Consumer Services, Diversified Financials, Diversified Telecommunication Services, Electronic Equipment & Instruments & Components, Food & Staples Retailing, Food Products, Health Care Providers & Services, Independent Power and Renewable Electricity Producers, Insurance, IT Services, Media, Oil & Gas & Consumable Fuels, Paper & Forest Products, Pharmaceuticals, Professional Services, Real Estate Management & Development, Tobacco, Transportation Infrastructure and Other.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the sub-fund promoted environmental and social characteristics within the meaning of Article 8 of the SFDR, it did not commit to investing in any “sustainable investments” within the meaning of the SFDR. It should be noted that the investments underlying the sub-fund did not take into account the EU criteria for environmentally sustainable economic activities within the meaning

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

of the Taxonomy Regulation and as such, the sub-fund's portfolio alignment with such Taxonomy Regulation was not calculated. It follows that the sub-fund did not commit to investing more than 0% of its assets in investments aligned with the Taxonomy Regulation.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

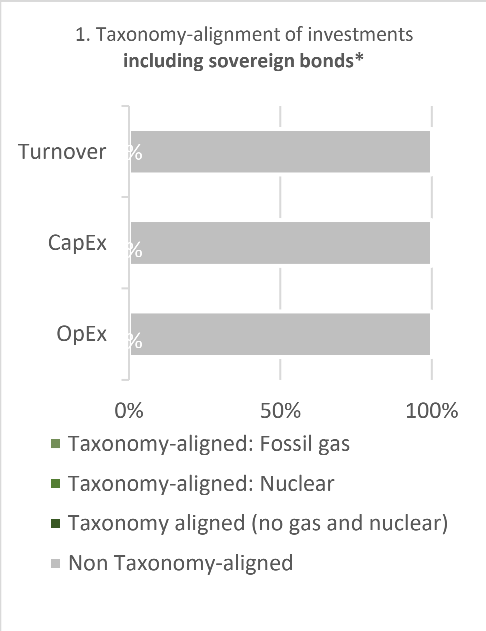
☐ In fossil gas ☐ In nuclear energy

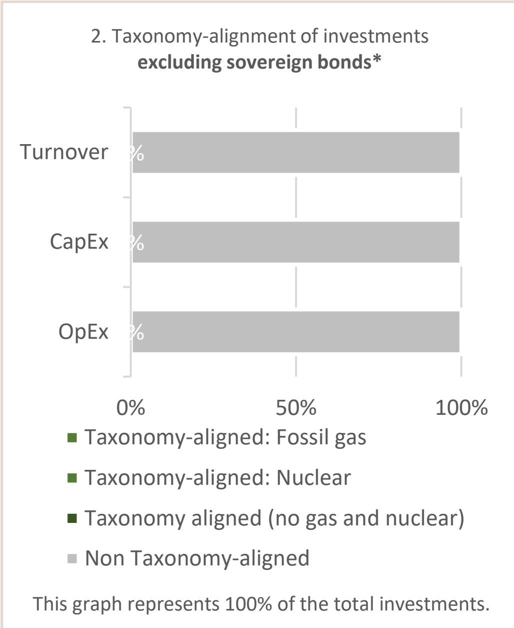
☒ No

[1] Fossil gas and/or nuclear related activities will only comply wihtthe EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

This is not applicable as this is the first reporting period and that the sub-fund does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

E) SFDR (SUSTAINABILITY RELATED DISCLOSURES IN THE FINANCIAL SERVICES SECTOR) (continued)

What was the share of socially sustainable investments?

This is not applicable as the sub-fund does not make any commitment to invest in sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Derivative instruments on currencies and indexes and when they are used for hedging only were included under "Other".

Cash was also included under "Other" and was held in the context of the liquidity management of the Sub-Fund.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager consistently monitors its investments through an ESG lens and where relevant engages with issuer management teams around ESG risk and/or opportunity.

How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the reference benchmark?***

  This is not applicable as no reference benchmark has been designated.

- ***How did this financial product perform compared with the broad market index?***

  This is not applicable as no reference benchmark has been designated.